"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Fair today; Thursday snow; diminishing northwest to north winds.
For full weather report see Page 22.

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PRESIDENT SPECIFIES TERMS AS BASIS FOR WORLD PEACE; ASKS JUSTICE FOR ALSACE-LORRAINE, APPLAUDS RUSSIA, TELLS GERMANY SHE MAY BE AN EQUAL BUT NOT A MASTER

TROTZKY DISTRUSTS ALLIES

Thinks They Want Him to Give In to Berlin and Make Peace.

THUS HELPING THEIR ENDS

Bolsheviki Will Fight, He Asserts, Unless Terms Desired Are Accepted by Teutons.

SAYS THEIR TROOPS REBEL

Jump from Trains When Sent West—Confirms Report of 25,000 Intrenched.

By ARTHUR RANSOME.

Special Cable to THE NEW YORK TIMES.
Dispatch to The London Daily News.

PETROGRAD, Jan. 8.—I had a hurried talk with Leon Trotzky, the Bolsheviki Foreign Minister, at the Smolny Institute just as, after a final consultation with the Russian members of the peace delegation, he was starting for Brest-Litovsk.

He was leaving with the mistaken conviction that the Entente Governments wanted Germany to succeed in making an advantageous separate peace with Russia so that guarding herself in the east she might agree more willingly to surrender what the Allies want in the west. The Allies would then blame the Bolsheviki for the lost freedom of Poland, Lithuania, and Courland. He was under the impression that Lloyd George had made a statement that allowed such an interpretation.

I assured him that he was mistaken, but he was difficult to convince. He said: "That is the allied policy."

I asked his opinion of a possible international labor conference to decide the conditions of peace. He said: "It would do no harm."

I asked whether the Bolsheviki would fight in case the Central Powers refused to accept the decisions of that conference. He replied:

"The question is not fairly put, for it does not guarantee that the Entente Governments would accept the conference's rulings. In any case the Bolsheviki will fight independently of the rulings of such a conference unless they coincide with the democratic peace desired by Russia. The attitude of the Bolsheviki would not be influenced by the attitude of the allied Governments, but only by the attitude of the allied peoples."

I asked him what his own hopes were for a general and acceptable peace and whether he thought the Germans desired such a peace. He said:

"It is difficult to say, because Germany has not yet been offered a chance of a general acceptable peace. But they must need it. Today four German deserters came to me, a Lieutenant and three soldiers, and told me of the difficulty the Germans have moving troops from this front. They have given up trying to move large units. They take the men one at a time and the men, knowing where they are going to be sent, jump out of the train and escape. At this minute in the Kovno district, behind the German front, there are 25,000 German deserters concentrated together and armed with machine guns. The Germans have surrounded them, and being unable to get their own men to attack they are trying to reduce them by starvation."

I asked him what terms he actually hoped to get. He refused to be drawn and said laughing:

"If we were really logical we would declare war on England now for the sake of India, Egypt and Ireland. You have read our peace declaration."

I protested that Great Britain made nothing out of India. He replied:

"Then give up being so altruistic. You English are the most chauvinist nation on earth without knowing it."

He laughed, again shook hands, and was off.

RUSSIA SEEN ON VERGE OF UTTER COLLAPSE

Petrograd Faces Famine and Paralysis, While Anarchy Reigns in Provinces.

By HAROLD WILLIAMS.

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Special Cable to THE NEW YORK TIMES.

PETROGRAD, Jan. 6.—The Russian peace delegation, accompanied by Leon Trotsky, left last night for Brest-Litovsk to resume negotiations with the delegations of the Central Powers, who already have arrived there. Trotsky hopes to induce the Austro-Germans to transfer the conference to neutral territory—if not to Stockholm, then to Berne.

The negotiations with the German and Austrian commissions here in Petrograd have reached a deadlock. The Bolsheviki flatly refuse to agree to the German proposals for the resumption of trade or an exchange of prisoners until after peace is actually signed. At the

Continued on Page Three.

CHU CHIN CHOW.
The Biggest Success in New York.
Last Today. Manhattan Op. House.—Advt.

Germans Starve by Hundreds; Vorwaerts Sees Catastrophe

Special Cable to THE NEW YORK TIMES.

AMSTERDAM, Jan. 8. (Dispatch to The London Daily Express.)—"What was uncertain last year has now become a bitter reality. It can no longer be denied that people are starving by the hundreds in Germany."

This statement was made today by a Dutchman who has just spent five weeks traveling through Germany.

Leaflets are in circulation all over Germany, containing the following extract from a recently suppressed number of Vorwärts:

"Many people are dying of sheer hunger. Sixty million people are suffering. They will not always remain silent. Germany is on the verge of a catastrophe worse than Russia's, namely, a German defeat and loss of the whole war."

Any person found posessing a copy of the leaflet is liable to arrest and a heavy sentence of imprisonment.

HAIG SEES VICTORY VISIBLY NEARER

Says the Allies Have Discounted the Enemy's Gains Through Russia's Collapse.

WEATHER HIS CHIEF FOE

Only That Prevented Complete Victory in Flanders—Warm Welcome to Our Troops.

LONDON, Jan. 8.—"The additional strength which the enemy can obtain from the events in Russia and Italy already has been largely discounted, and the ultimate destruction of the enemy's field forces has been brought appreciably nearer," is the confident summing up by Field Marshal Haig, the British Commander in Chief in France and Belgium, of last year's work by the British Army on the western front. The statement is contained in an official report of General Haig's Spring and Summer campaigns, which occupies twenty-six pages in today's Official Gazette.

The report covers the period from the opening of the Arras offensive on April 9 to the conclusion of the Flanders defensive in November. Subsequent events of the year, including the battle of Cambrai, will be treated in a separate report, which is to be published soon.

Field Marshal Haig closes today's report with a brief tribute to the American troops.

"During the year," he says, "the United States has entered the war, and taken up their part with all the well-known energy and ability of that great nation. Already many thousands of American soldiers are in France. Warm as is the welcome they received from the French people, nowhere will they find a more genuine or friendlier greeting than among the ranks of the other great English-speaking armies."

At the outset of his report Sir Douglas explains how the general allied plan of campaign had to be modified on a wholesale scale from the very start, owing to a variety of unexpected developments, such as the Russian situation, the requirements of the Allies, and, particularly in later months, to adverse weather conditions.

He says that in the Flanders offensive the Germans "used up no less than seventy-eight divisions, of which eighteen were engaged a second or third time after being withdrawn to rest and refit," and that, "given a normally fine August, the capture of the whole ridge in a few weeks was well within the power of our men."

"Our captures in Flanders since the end of July," he continues, "amount to 24,000 prisoners, 74 guns, and 941 machine guns. It is certain that the enemy losses exceeded ours.

"The most important of all is that our new and hastily trained armies again have shown that they are capable of meeting and beating the enemy's best troops under conditions which favored his defense."

The report emphasies "the supreme importance" of training of troops "under officers who are to command them in the task which they are to be called upon to perform."

Among the causes for the miscarriage of the Allies' plans for 1917 Field Marshal Haig gives Russia's failure to "prevent the enemy from transferring forty fresh divisions from her front in exchange for tired ones, used up in the west, or from replacing his losses on the west by drafts of fresh men from the east.

Remarking that the British Spring offensive was launched before Italy was ready, and deploring the weakening of allied forces by the disaster to the arms of the latter, the Field Marshal continues:

"That under such circumstances we won the victories of Arras, Vimy, and Messines, and the French those at Moronvillers, Verdun, and Malmaison constitutes a record of which the Allies have a right to be proud.

"In the operations at Arras, Messines, Lens, and Ypres, 131 German divisions were engaged and defeated by less than half that number of British.

"Without reckoning the possibilities opened up by our territorial gains in Flanders and without considering the effect which a less vigorous prosecution of the war by us might have had in the other theatres, we have every reason to be satisfied with the results achieved in the past year's fighting."

Your family will be safe at Grove Park Inn, Asheville, N. C., finest resort hotel in the world. Not a cure, sick guests not admitted.—Advt.

LONDON SEES NO PEACE

Fierce Fighting Ahead Despite the Lloyd George Statement.

NECESSITY PROMPTED IT

Solidification of Public Opinion by Removing Doubt Was Imperative.

TEUTON PRESS HOSTILE

Derisive Comment by German and Austrian Papers, Which Say Sword Will Force Peace.

Germany Announces Extension of the Submarine Barred Zone

LONDON, Jan. 8.—Further extension of the submarine barred zone is announced in a wireless statement sent out by the German Government. It becomes operative on Jan. 11.

The extensions which are particularized in the message affect the region around "enemy supporting points" on the Cape Verde Islands and the point of support of Dakar, French Senegal, with the adjoining coastal district.

The barred zone around the Azores is extended easterly over the Island of Madeira, which "serves our adversaries as a point of support."

Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—Dispatches from America indicate the existence of some measure of disquiet over Lloyd George's statement, based on an idea that its moderation implied belief in the possibility of approaches to peace being made now. Here in London this view finds acceptance only in circles where it may be said that the wish is father to the thought. Generally speaking, the pacifists and that other small section of opinion which believes in the miraculous regeneration of Germany are the only persons who think peace has been brought near at hand by the Prime Minister's statement.

The overwhelming preponderance of informed opinion is that the coming Spring and Summer will witness some of the bloodiest fighting of the war, and that Germany will exhaust every effort to inflict a crushing defeat on the European Allies before America can get fully in. Lloyd George's speech, though it has been described as a hold out to Germany of the olive branch in one hand and the sword in the other, was not determined upon by any considerations of the question whether the moment had arrived for extending the olive branch. The one great reason for the statement was domestic necessity. Solidification of British opinion by removing certain elements of doubt and suspicion was paramount.

Lloyd George, as already has been indicated in these dispatches, fully recognized that necessity. There were two questions in his mind. One was whether the present moment was the most opportune; the other was whether a statement should be made at once by the British Government alone, or should be issued as a joint declaration by the Allies, with America subscribing to it, or giving it a sort of imprimatur.

Upon these questions Lloyd George first of all consulted Asquith. Asquith gave it as his view that the moment was most opportune and that valuable time would be lost were the exchanges of views necessary to obtain a concerted statement by all the Allies entered upon. Also it was believed that clarity of statement might be more easily achieved were the British Government to issue a declaration on its own initiative. There was no likelihood of the British statement failing to meet with full approval of the Allies, seeing that there was a general agreement between the British and allied Governments on their war aims.

Lord Grey concurred, and it was arranged that the statement should be drafted and considered. The draft was drawn up and the document was then studied by the War Cabinet. It was next referred to Asquith and Lord Grey, whose full approval was given just half an hour before Lloyd George read it at the trades union meeting in Central Hall, Westminster.

Its results upon British opinion came up to the highest expectations, and its approval by the Allies was equally satisfactory. "The statement solidified British opinion," said one authority today. "It will equally solidify German opinion. Alsace-Lorraine is the keystone of German patriotism."

Even if on all other points it were possible for the Entente Powers and Central Powers to arrive at a common ground admitting of compromise and negotiations, German acceptance of reconsideration of the Alsace-Lorraine question is only to be obtained from a militarily defeated Germany. This is the view taken by the best informed British opinion, and it is evident as a corollary that it is here believed that much fighting has yet to be done to obtain a satisfactory peace.

In other words there is little or no hope that Germany will come to terms until bowed down by the weight of America's millions, or at least till the tramp of America's armies sounds like a death knell in the ears of her heiless militarists.

EVERARD'S BROWN STOUT — The beautiful home drink. Sold everywhere.—Advt.

GERMAN PRESS SAY 'NO' TO LLOYD GEORGE

Talks Like a Conqueror, They Say—Refuse to Take Speech as Peace Offer.

By GEORGE RENWICK.

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Special Cable to THE NEW YORK TIMES.

AMSTERDAM, Jan. 8.—The views in the German press regarding Lloyd George's speech are just what might have been expected from Germany in her present frame of mind.

The Düsseldorfer Nachrichten, which is the new name of the Düsseldorfer General Anzeiger now that it has passed into the Krupp sphere of influence, says England posing as the innocent victim of a German created war is now merely ridiculous. It continues:

"The main point is that England now has bound herself to fight to the last for Alsace-Lorraine. We do not believe the British people will carry the war to the uttermost for this aim. As far as we are concerned there is no Alsace-Lorraine question, and Kühlmann's 'No, never!' has been heard both in London and Paris. Lloyd George's speech, therefore, cannot serve the interests of peace. It is merely intended to bring the Brest-Litovsk negotiations into disrepute and whip up the failing spirits of the western powers. Let there be no more peace offers. Only swords can bring this enemy to reason."

The militarist Post says Lloyd George speaks like a conqueror, but "we will show him we are the victors, not the vanquished."

The Boersen Courier cannot see how the speech can be regarded as a peace offer.

The Boersen Zeitung looks upon it as an indication that the whole political and military situation has been changed and sees a complete forced alteration in England's war aims.

The Pan German Deutsche Zeitung believes that Lloyd George is endeavoring to drive a wedge between Germany and her allies by making a peace offer to the latter. Only victory over England can bring real peace, it adds.

The Cologne Volkszeitung wonders if a new Lloyd George is coming on the scene and it says that it will await with interest and see if he realy intends to improve his manners and follow in Lansdowne's footsteps. It lays no real importance, it says, on his statement regarding reconsideration of the great crime of 1871, with reference to Alsace-Lorraine, for the matter is one in which the main consideration is what France desires. On that point Germany harbors no illusions.

The Norddeutsche Allegemeine Zeitung, semi-official organ, says:

"Mr. Lloyd George knows today, as when he made his first war speech, that the territorial integrity of the Austro-Hungarian monarchy, as well as that of the other allies of Germany, must form the cornerstone in the building of a new peace. Nevertheless, he adheres to his imperialistic war aims, with their unmeasured demands, and only by a change in tone tries to give the impression that he takes into account the alteration of the military and political situation. It is characteristic of him and his allies."

A Vienna dispatch to the Pester Lloyd (Budapest) says that in political circles the peace conditions offered by the British Prime Minister are considered impossible of acceptance.

LONDON, Jan. 8.—A reply from the Central Powers to the statement of British war aims made by Premier Lloyd George Saturday is awaited here with the greatest interest. It is believed that Germany and her allies cannot decline to reply in some form.

While no German official or semi-official reply has yet been issued, much newspaper comment, however, has reached here by way of Amsterdam. Some of the German newspapers recognize the moderation of the speech, but, with the exception of the Socialist Vor-

Continued on Page Two.

STOP AT PINEHURST, N. C., going South—wonderful place to rest.—Advt.

Text of President Wilson's Speech

WASHINGTON, Jan. 8.—The President in his address to Congress today spoke as follows:

Gentlemen of the Congress:

Once more, as repeatedly before, the spokesmen of the Central Empires have indicated their desire to discuss the objects of the war and the possible basis of a general peace. Parleys have been in progress at Brest-Litovsk between Russian representatives and representatives of the Central Powers, to which the attention of all the belligerents has been invited, for the purpose of ascertaining whether it may be possible to extend these parleys into a general conference with regard to terms of peace and settlement. The Russian representatives presented not only a perfectly definite statement of the principles upon which they would be willing to conclude peace, but also an equally definite program for the concrete application of those principles. The representatives of the Central Powers, on their part, presented an outline of settlement which, if much less definite, seemed susceptible of liberal interpretation until their specific program of practical terms was added. That program proposed no concessions at all, either to the sovereignty of Russia or to the preferences of the population with whose fortunes it dealt, but meant, in a word, that the Central Empires were to keep every foot of territory their armed forces had occupied—every province, every city, every point of vantage—as a permanent addition to their territories and their power. It is a reasonable conjecture that the general principles of settlement which they at first suggested originated with the more liberal statesmen of Germany and Austria, the men who have begun to feel the force of their own peoples' thought and purpose, while the concrete terms of actual settlement came from the military leaders who have no thought but to keep what they have got. The negotiations have been broken off. The Russian representatives were sincere and in earnest. They cannot entertain such proposals of conquest and domination.

The whole incident is full of significance. It is also full of perplexity. With whom are the Russian representatives dealing? For whom are the representatives of the Central Empires speaking? Are they speaking for the majorities of their respective Parliaments or for the minority parties, that military and imperialistic minority which has so far dominated their whole policy and controlled the affairs of Turkey and of the Balkan States, which have felt obliged to become their associates in this war? The Russian representatives have insisted, very justly, very wisely, and in the true spirit of modern democracy, that the conferences they have been holding with the Teutonic and Turkish statesmen should be held with open, not closed, doors, and all the world has been audience, as was desired. To whom have we been listening, then? To those who speak the spirit and intention of the resolutions of the German Reichstag of the 9th of July last, the spirit and intention of the liberal leaders and parties of Germany, or to those who resist and defy that spirit and intention and insist upon conquest and subjugation? Or are we listening, in fact, to both, unreconciled and in open and hopeless contradiction? These are very serious and pregnant questions. Upon the answer to them depends the peace of the world.

But whatever the results of the parleys at Brest-Litovsk, whatever the confusions of counsel and of purpose in the utterances of the spokesmen of the Central Empires, they have again attempted to acquaint the world with their objects in the war and have again challenged their adversaries to say what their objects are and what sort of settlement they would deem just and satisfactory. There is no good reason why that challenge should not be responded to, and responded to with the utmost candor. We did not wait for it. Not once, but again and again we have laid our whole thought and purpose before the world, not in general terms only, but each time with sufficient definition to make it clear what sort of definite terms of settlement must necessarily spring out of them. Within the last week Mr. Lloyd George has spoken with admirable candor and in admirable spirit for the people and Government of Great Britain. There is no confusion of counsel among the adversaries of the Central Powers, no uncertainty of principle, no vagueness of detail. The only secrecy of counsel, the only lack of fearless frankness, the only failure to make definite statement of the objects of the war, lies with Germany and her allies. The issues of life and death hang upon these definitions. No statesman who has the least conception of his responsibility ought for a moment to permit himself to continue this tragical and appalling outpouring of blood and treasure unless he is sure beyond a peradventure that the objects of the vital sacrifice are part and parcel of the very life of society and that the people for whom he speaks think them right and imperative as he does.

There is, moreover, a voice calling for these definitions of principle and of purpose which is, it seems to me, more thrilling and more compelling than any of the many moving voices with which the troubled air of the world is filled. It is the voice of the Russian people. They are prostrate and all but helpless, it would seem, before the grim power of Germany, which has hitherto known no relenting and no pity. Their power apparently is shattered. And yet their soul is not subservient. They will not yield either in principle or in action. Their conception of what is right, of what is humane and honorable for them to accept, has been stated with a frankness, a largeness of view, a generosity of spirit, and a universal human sympathy which must challenge the admiration of every friend of mankind; and they have refused to compound their ideals or desert others that they themselves may be safe. They call to us to say what it is that we desire, in what, if in anything, our purpose and our spirit differ from theirs; and I believe that the people of the United States would wish me to respond with utter simplicity and frankness. Whether their present leaders believe it or not, it is our heartfelt desire and hope that some way may be opened whereby we may be privileged to assist the people of Russia to attain their utmost hope of liberty and ordered peace.

It will be our wish and purpose that the processes of peace, when they are begun, shall be absolutely open, and that they shall involve and permit henceforth no secret understandings of any kind. The day of conquest and aggrandizement is gone by; so is also the day of secret covenants entered into in the interest of particular Governments and likely at some unlooked-for moment to upset the peace of the world. It is this happy fact, now clear to the view of every public man whose thoughts do not still linger in an age that is dead and gone, which makes it possible for every nation whose purposes are consistent with justice and the peace of the world to avow now or at any other time the objects it has in view.

We entered this war because violations of right had occurred which touched us to the quick and made the life of our own people impossible unless they were corrected and the world secured once for all against their recurrence. What we demand in this war, therefore, is nothing peculiar to ourselves. It is that the world be made fit and safe to live in; and particularly that it be made safe for every peace-loving nation which, like our own, wishes to live its own life, determine its own institutions, be assured of justice and fair dealings by the other peoples of the world, as against force and selfish aggression. All the peoples of the world are in effect partners in this interest and for our own part we see very clearly that unless justice be done to others it will not be done to us.

The program of the world's peace, therefore, is our program, and that program, the only possible program, as we see it, is this:

I.—Open covenants of peace, openly arrived at, after which there shall be no private international understandings of any kind, but diplomacy shall proceed always frankly and in the public view.

II.—Absolute freedom of navigation upon the seas, outside territorial waters, alike in peace and in war, except as the seas may be closed in whole or in part by international action for the enforcement of international covenants.

III.—The removal, so far as possible, of all economic barriers and the establishment of an equality of trade conditions among all the nations consenting to the peace and associating themselves for its maintenance.

IV.—Adequate guarantees given and taken that national armaments will reduce to the lowest point consistent with domestic safety.

V.—Free, open-minded, and absolutely impartial adjustment of all colonial claims, based upon a strict observance of the principle that in determining all such questions of sovereignty the interests of the population concerned must have equal weight with the equitable claims of the Government whose title is to be determined.

VI.—The evacuation of all Russian territory and such a settlement of all questions affecting Russia as will secure the best and freest cooperation of the other nations of the world in obtaining for her an unhampered and unembarrassed opportunity for the independent determination of her own political development and national policy, and assure her of a sincere welcome into the society of free nations under institutions of her own choosing; and, more than a welcome, assistance also of every kind that she may need and may herself desire. The treatment accorded Russia by her sister nations in the months to come will be the acid test of their good-will, of their comprehension of her needs as distinguished from their own interests, and of their intelligent and unselfish sympathy.

VII.—Belgium, the whole world will agree, must be evacuated and restored, without any attempt to limit the sovereignty which she enjoys in common with all other free nations. No other single act will serve as this will serve to restore confidence among the nations in the laws which they have themselves set and determined for the government of their relations with one another. Without this healing act the whole structure and validity of international law is forever impaired.

VIII.—All French territory should be freed and the invaded portions restored, and the wrong done to France by Prussia in 1871 in the matter of Alsace-Lorraine, which has unsettled the peace of the world for nearly fifty years, should be righted, in order that peace may once more be made secure in the interest of all.

IX.—A readjustment of the frontiers of Italy should be effected along clearly recognizable lines of nationality.

X.—The peoples of Austria-Hungary, whose place among the nations we wish to see safeguarded and assured, should be accorded the freest opportunity of autonomous development.

XI.—Rumania, Serbia, and Montenegro should be evacuated; occupied territories restored; accorded free and secure access to the sea; and the relations of the several Balkan States to one another determined by friendly counsel along historically established lines of allegiance and nationality; and international guarantees of the political and economic independence and territorial integrity of the several Balkan States should be entered into.

XII.—The Turkish portions of the present Ottoman Empire should be assured a secure sovereignty, but the other nationalities which are now under Turkish rule should be assured an undoubted security of life and an absolutely unmolested opportunity of autonomous development, and the Dardanelles should be permanently opened as a free passage to the ships and commerce of all nations under international guarantees.

XIII.—An independent Polish State should be erected which should include the territories inhabited by indisputably Polish populations, which should be assured a free and secure access to the sea, and whose political and economic independence and territorial integrity should be guaranteed by international covenant.

XIV.—A general association of nations must be formed under specific covenants for the purpose of affording mutual guarantees of political independence and territorial integrity to great and small States alike.

In regard to these essential rectifications of wrong and assertions of right, we feel ourselves to be intimate partners of all the Governments and peoples associated together against the imperialists. We cannot be separated in interest or divided in purpose. We stand together until the end.

For such arrangements and covenants we are willing to fight and to continue to fight until they are achieved; but only because we wish the right to prevail and desire a just and stable peace, such as can be secured only by removing the chief provocations to war, which this program does remove. We have no jealousy of German greatness, and there is nothing in this program that impairs it. We grudge her no achievement or distinction of learning or of pacific enterprise such as have made her record very bright and very enviable. We do not wish to injure her or to block in any way her legitimate influence or power. We do not wish to fight her either with arms or with hostile arrangements of trade, if she is willing to associate herself with us and the other peace-loving nations of the world in covenants of justice and law and fair dealing. We wish her only to accept a place of equality among the peoples of the world—the new world in which we now live—instead of a place of mastery.

Neither do we presume to suggest to her any alteration or modification of her institutions. But it is necessary, we must frankly say, and necessary as a preliminary to any intelligent dealings with her on our part, that we should know whom her spokesmen speak for when they speak to us, whether for the Reichstag majority or for the military party and the men whose creed is imperial domination.

We have spoken now, surely in terms too concrete to admit of any further doubt or question. An evident principle runs through the whole program I have outlined. It is the principle of justice to all peoples and nationalities, and their right to live on equal terms of liberty and safety with one another, whether they be strong or weak. Unless this principle be made its foundation, no part of the structure of international justice can stand. The people of the United States could act upon no other principle, and to the vindication of this principle they are ready to devote their lives, their honor, and everything that they possess. The moral climax of this, the culminating and final war for human liberty, has come, and they are ready to put their own strength, their own highest purpose, their own integrity and devotion to the test.

APPEALS TO GERMAN PEOPLE

Wilson Declares We Must Know for Whom Their Rulers Speak.

READY TO FIGHT TO END

Insists That Principle of Justice to All Nations Is Only Basis for Peace.

DEMANDS FREEDOM OF SEAS

Congress Cheers Utterance as Momentous Declaration of Entente War Aims.

Special to The New York Times.

WASHINGTON, Jan. 8.—The terms upon which Germany may obtain peace were given to the American Congress for the benefit of the whole world by President Wilson today. With scant notice of his coming, notice barely sufficient to enable the Senate and the House to make the necessary arrangements for a joint session, the President appeared at the Capitol, and in an address, brief by comparison to the momentous issues discussed, enumerated the conditions for a cessation of hostilities, the rejection of which will place upon Germany the responsibility for the further bloodshed that must precede the final victory of the allied nations.

President Wilson's address bore a striking resemblance to the speech made last Saturday by Mr. Lloyd George, the British Prime Minister, before the Trade Union Conference on Man Power, in which he specified the war aims and peace conditions of the British Government. The diversions in the President's address from statements of the Prime Minister were for the most part more in the form than in the substance.

But in the opinion of many of those who compared Mr. Wilson's address with the utterances of Mr. Lloyd George the President was more definite in declaring that the wrong done to France through the annexation of Alsace-Lorraine must be righted and he differed from Mr. Lloyd George with regard to the Russian situation in that he held out to the Russian people an offer of assistance from America, and tendered sympathy for the aims that those now in control of the affairs of that perturbed country are seeking to achieve.

Leaves No Doubt of Unity.

By the President's official utterances he has pledged this Government to the achievement of ends that affect Europe more intimately and deeply than the United States. No doubt was left in the minds of those who listened to the President's words that this Government has entered heart and soul into the cause of the Entente Allies, to fight for the objects for which they are fighting, to free Europe from the menace of Prussianism, to take Alsace-Lorraine from German domination, to prevent Russia from becoming part of the German Empire, to see that Italy has restored to her those portions of the Austro-Hungarian Empire that are inhabited by a people who are Italian in heart and blood, to bring all the Polish peoples into a common Government, to restore Belgium, Serbia, and the small nations that have been devastated by Teuton hordes, to their own, to give the separate nationalities of Austria-Hungary, Turkey and the Balkan States the right to govern themselves as separate entities, to have Northern France restored to French control.

And, in addition to these aims, the allied nations, in order to find a peace acceptable to them, must be assured of freedom of the seas, the establishment of an equality of trade conditions among the nations of the world, the reduction of armaments, and an association of nations in a league to enforce peace. There must also be no secret agreements among nations that would threaten again the peace of the world.

Immediately following the delivery of the President's address, there was a disposition manifest to refer to his outline of the conditions which Germany must accept before the war could end as a definition of peace terms. But in the official quarters best qualified to interpret the meaning of the President, it was declared that his statement must be taken as a definition of war aims. The President left no doubt that, unless Germany consented to enter into peace exchanges on the basis of the conditions set forth in his address, the United States and the Allies would fight on until the Central Powers realized that there could be no peace in any other way. "It was an outline of war aims, not a peace address," declared one official.

Terms Clear and Definite.

Never before has President Wilson or any other spokesman for a nation at war with Germany made such a clear

"INDOOR SPORT!—Can you imagine any greater fun?—See top of Page 1.—Advt.

and definite exposition of the conditions upon which the war must be fought, or, put another way, the conditions upon which peace might be obtained. Until today the President had refrained from making any official expression whatever as to the views of the Washington Government concerning Alsace-Lorraine. Nor had he indicated how the Government felt toward the aspiration of Italy to regain the territory that Austria had obtained through the Treaty of Vienna. He had refrained also from expression of sentiment concerning the disposition of the German colonies which have been taken from her since the war began. But today he made clear that in these as in other questions that must be adjusted around the peace council table, the United States has an interest as deep as any of the European nations more intimately concerned. In other words, the United States and the Allies are fighting to achieve common objects, and each has assumed its share of helping its partners to gain the ends that more immediately pertain to their welfare and future happiness and stability.

Washington—that is, official and diplomatic Washington—was never more interested by any official utterance since the United States entered the war than by the words spoken by President Wilson in the hall of the House of Representatives today. No statement has come from any Administration source to give closer interpretation of any of his declarations. Those who are anxious to know whether the President delivered his definition of war aims with the knowledge and consent of the Allied Governments, could obtain no satisfaction. Upon this point the State Department had no comment, but there was a very general opinion that exchanges had taken place between Washington, London, Paris, Rome, and possibly Tokio, and an agreement reached along general lines as to what the President should say.

Counseled with Colonel House.

It is believed also that the speech of Mr. Lloyd George was not prepared until its substance or its text had been communicated to the capitals of the other Allies and their views obtained.

The President is supposed to have begun the preparation of today's address last Saturday, the day that Mr. Lloyd George delivered his speech. Colonel E. M. House, the President's unofficial emissary and adviser in war matters, who returned recently from a mission to Europe which resulted in the establishment of an Interallied war council, came to Washington on Saturday evening and has been the President's guest since. No inkling was given by the President that he contemplated delivering an address defining the war aims of America. Even some of those who ordinarily would have known of this work were apparently kept in the dark.

The manuscript of the address was sent to the Government Printing Office last night, and copies of it were delivered at the White House this morning. When the Senate and the House assembled Vice President Marshall and Speaker Clark had been notified that the President desired to address the two houses in joint session at 12 o'clock, and the half hour intervening after the hour of assembling was spent in putting through the necessary resolution for the joint meeting and the march of the Senators to the House wing of the Capitol.

The President's statement was generally approved in Congress. Republicans were as enthusiastic as Democrats in indorsing the President's outline of the conditions for world peace. There was an under-current of private criticism over his statement with reference to Alsace-Lorraine on the ground that he was so specific that Germany might find this a stumbling block to peace overtures, but those who voiced this sentiment wished to be understood that they felt that the address was otherwise so commendable that it would be poor taste for them to find cause for dissent in this particular feature.

Republicans Fear Free Trade.

The only real outspoken criticism came from Republicans who saw in one or the war aims specified by the President a declaration that would commit the Allies and their enemies to the establishment of free trade for all the world for a basis of peace. This condition was stated by the President in these words:

"The removal, so far as possible, of all economic barriers and the establishment of an equality of trade conditions among all the nations consenting to the peace and associating themselves for its maintenance."

If this meant an acceptance of the principle of free trade that would permit Germany as well as other nations to dump their products in American ports and bring them into competition with American production the Republicans, it was asserted, would enter a vigorous protest and would not consent to any peace that included such a condition.

Generally, however, Congress gave hearty approval to practically everything that was said by the President.

Cheers for Alsace-Lorraine.

Perhaps the most surprising evidence of responsiveness was given when the President referred to Alsace-Lorraine. He declared that "the wrong done to France by Prussia in 1871 in the matter of Alsace-Lorraine should be righted." Up to that time there had been hearty applause for several of the sentiments and war aims enunciated by Mr. Wilson. But when he referred to Alsace-Lorraine, floor and gallery made known its sympathy with this view in a way that left no doubt of the heartiest indorsement of the thing nearest to the heart of France.

With more feeling than he had shown at any time in the delivery of his address today or in any other important utterance made to the Congress, the President began reading his declaration with reference to the lost French provinces.

"All French territory," he said, "should be freed and the invaded portions restored, and the wrong done to France by Prussia in 1871 in the matter of Alsace-Lorraine—" But here he was obliged to pause. A great shout went up from the Senators and Representatives. The whole Congress came to its feet and continued to express its approval with shouts and handclapping. The galleries, too, rose to the occasion, and soon the House was in a turmoil of enthusiasm that showed the President how deeply the American people were interested in the realization of France's dearest hope.

Demonstration for Russia.

The President had read a page and a half of his address before the enthusiasm, which grew in volume with each successive outburst, was manifested. A reference to Mr. Lloyd George's speech was greeted with a round of hand-clapping. A minute later his expression of sympathy for the Russian people brought a longer demonstration of approval. It was apparent that the President's words struck home when he declared the intention of the Government to assist the Russians in realizing the ideals that they had set forth in their statement of peace terms to the German envoys at Brest-Litovsk. In this connection, it was noted by many Senators and Representatives that the President's expressions differed somewhat from the declaration made by Mr. Lloyd George with reference to Russia.

The view of the British Prime Minister had been interpreted here as meaning that the British Ministry believed that Russia was lost to the Allies, and that no good could be accomplished by any further effort to bring that country back into the war on the side of the Allies. But according to the opinion most prevalent in Washington after the delivery of the President's address, the United States Government will use every endeavor to make the present Russian authority realize that its views are those of America, and that this nation, in fighting on, is seeking to help Russia achieve the aims laid down at Brest-Litovsk. A view rather generally held among Senators and Representatives is that the President delivered his address today partly to encourage Russia to adhere to the principles proposed to the German Peace Commissioners and to understand that America and the other allied Governments would help her in every way.

Means have already been taken by the Government to have copies of the President's address distributed in Russia, and it is felt in official circles that the heads of the Petrograd authority are bound to be impressed by the sympathy with Russian democratic ideals shown in Mr. Wilson's words.

Strong Appeal for Russia.

By The Associated Press.

WASHINGTON, Jan. 8.—A notable feature of the President's address today was its sympathetic attitude toward the Russian representatives who dealt with the Germans at the peace conference—the Bolsheviki—often execrated for their defection from the Entente and for permitting themselves to be drawn into the Teptonic peace trap. The Russians, he said, presenting a perfectly clear statement of the principles upon which they would be willing to conclude peace, were sincere and in earnest, and when they found that the actual German terms of settlement came from the military leaders, who had no thought but to keep what they had taken, the negotiations were broken off.

Upon the question of whether the Russians and the world are to listen to the military and imperialistic minority which so far has dominated the Teutonic policy, or to the liberal leaders and parties who speak the spirit and intentions of the resolutions adopted by the German Reichstag last July, the President declared, must depend the peace of the world. This was in line with his previous declaration that the word of the present rulers of Germany could not be taken for anything worth while, but he took care to disclaim any intention to suggest a change in German institutions.

In response to the universal inquiry as to the reasons which impelled the Chief Executive to make his appearance so unexpectedly before Congress again to enunciate the aims of the United States and its co-belligerents, it was stated authoritatively that in the opinion of President Wilson the psychological moment had arrived, when it was absolutely necessary to make a strong effort to counteract the evil effects of German duplicity and double dealing upon the Russians, who had been charged to meet the trained German negotiators. It is felt that no efforts should be spared to prevent a resumption of the Brest-Litovsk negotiations by the Russians without earnest but kindly admonition by the Allies and America of the terrible dangers to which Russia is exposed.

The President assumed in his message to Congress that these negotiations have been broken off. Yet it is felt in official circles here that, alarmed at the irritating effect upon their own people of the sudden withdrawal of the longed-for peace with their Eastern neighbor from whom they had confidently expected to draw vast supplies of food and raw material with which to relieve their sufferings, the Germans will make a supreme effort to entice the Russians to resume the conference by abating their first extreme demands or by presenting them in fresh and specious language calculated to cover their real meaning.

GERARD PREDICTS EFFECT IN GERMANY

Says Wilson Will Force Berlin to Reply—Address Greatly Impresses Penfield.

Satisfaction with the President's statement of America's war aims was expressed generally in this city yesterday. James W. Gerard, former Ambassador to Germany, said:

"It is perfectly splendid—the greatest document of all the long list of great documents which he has produced. It is definite, and puts the whole burden of argument on the other side.

"I am particularly impressed with the excellence of the passages in the President's statement which refer to Russia. The Germans have been fooling the world all the time, pretending to stand for a peace without annexations when they intended to make them, as was finally brought out in the negotiations at Brest-Litovsk. This statement should drive them back on the truth.

"The President's declaration is so clear and so definite that it should have a great effect in Germany. Aside from the question of its possible influence on liberal elements in the German nation, it will force a direct and concrete statement of purposes from the German Government."

Frederic C. Penfield, late Ambassador to Austria, said:

"It is President Wilson's greatest utterance and the leading state paper of the war. So clear is its every statement that no right-minded person can fail to understand it fully. It is bound to create deep thought in Vienna, in Petrograd, and in Constantinople, but the deepest and most earnest in Berlin."

Abram I. Elkus, former Ambassador to Turkey, said:

"I think it is a remarkable document, particularly in its analysis of the situation."

John Spargo, who resigned from the Executive Committee of the American Socialist Party last Spring because of the pro-German attitude of the official organization, said:

"It is a masterly presentation of the aims of the democratic peoples, nobly conceived and admirably expressed. I do not see how any internationalist can find fault with it. Following so soon after Lloyd George's statement, which it supplements, the address leaves our pacifists not a leg to stand upon nor a peg on which to hang a criticism."

MESSAGE CABLED TO ALL THE WORLD

Washington Sends It in Full to the Principal Distributing Agencies.

For several hours yesterday the nerve centre from which the address of President Wilson was sent to every part of the civilized world was a small room on the third floor of 20 Broad Street, where five men were kept locked up until the message was released.

The room was the office of Walter S. Rogers, Director of the Division of the Foreign Press of the Committee on Public Information, who laid the plans for sending the message throughout the world. The men locked in the room were two navy officers of the Press Bureau, two telegraph operators and a stenographer.

The President's message was cabled to all the great news distributing centres for transmission by recognized press associations to the cities of Europe, Asia, Africa, Australia, and South America. In addition it was sent to American Ministers at many places where it was more convenient that the diplomatic authorities make it public.

The Central Powers will be in a position to receive the words of the President through the medium of the Wolf Bureau, which has branches at The Hague and Berne; but not too much faith is placed on the transmission of the complete message by this semi-official news agency of the Central Powers, and other methods will be employed to insure the German people knowing in full the thought of the President. Airplanes will drop copies of the message over the German lines so that German soldiers and civilians may be able to read txtually the entire message and not the garbled versions that the German Government may cause the German newspapers to publish. Switzerland will be the starting point for the words of the President to reach another of the German borders, and there it is not doubted that within a comparatively short time the address will seep through into all the large Teuton centres.

TAFT DECLINES TO COMMENT.

Prof. Woolsey Criticises Certain Aspects of President's Address.

Special to The New York Times.

NEW HAVEN, Conn., Jan. 8.—Ex-President Taft tonight declined to comment on President Wilson's address before Congress. Professor Theodore Woolsey of the Yale Law School, an authority on international law, said:

"The difference between President Wilson's peace statement and that of Lloyd George is that Mr. Wilson's is much more rhetorical and less specific regarding Belgium, Alsace-Lorraine, the freedom of the seas and commercial restrictions. It is difficult to gather his exact meaning in speaking of trade with all countries. Much of his message is admirable."

CONGRESSMEN TAKE STAND WITH WILSON

Call His Address a Masterful Expression of the Nation's Mind on War Aims.

SOME FEAR FREE TRADE

Republicans Inclined to Question Meaning of Demand for Equality in Commerce.

Special to The New York Times.

WASHINGTON, Jan. 8.—Members of Congress were greatly impressed by President Wilson's address today, which a number of them regard as his ablest State paper. General and enthusiastic approval of the main outline of his war aims was expressed.

With hardly an exception, the expressed opinion of Senators on President Wilson's message was one of deep approval. Nothing but favorable comment was heard as to the general spirit of the message, both Republicans and Democarts agreeing that while breathing a stout determination to fight the war out, the President affirmed with distinct clarity the conditions upon which the United States would consider peace. Comment was made by some Senators upon the President's proposal for the "removable, so far as possible, of all economic barriers and the establishment of an equality of trade conditions among all the nations" that enter into the peace pact

More than one Senator suggested that if this meant that the United States intended lowering the tariff bars so as to admit German and other products in profuse quantities after the war it would be opposed as detrimental to American interests. Others assumed that the President merely meant to suggest the opening of trade among all nations, with no hint of free trade.

Chairman Stone of the Senate Foreign Relations Committee said he was in full agreement with the President. Other Senators referred to the address as "the best thing the President has done," and "his greatest paper."

The general opinion of Senators was that the President's message would tend to strengthen Russia and go a long way toward averting the utter collapse of that wavering State are the opinions expressed by Senators.

Russian References Please Borah.

Senator Borah of Idaho.—I am particularly pleased with that part of the message which relates to Russia. I believe it will have a good effect in Russia. I have thought from the beginning of the Russian revolution that we should give more consideration and greater encouragement and sympathy to the people of Russia. I think in this respect the message is admirable.

I think the paragraph of the President's peace terms with reference to trade conditions is also worthy of particular mention. The Paris conference, in my judgment, was a mistake. It was a start along the wrong line, and the President's message dealt with it in a proper manner.

Senator Sherman of Illinois—Were we not in war, a suggestion of participation in the affairs of continental Europe and a renunciation, however temporary, of America's own policy of continental isolation, would not be acceptable. On the other hand, conditions are different. We have entered the war, and the continuance of the war to a conclusion wherunder the wrongs of the past will be righted is essential now.

Senator Weeks of Massachusetts—The address of the President, particularly with reference to the situation in Russia and with less particularity with reference to conditions in France, is most timely. I believe that it will have a beneficial effect in Russia, that reassurance of the Russian people as to America's sympathy with their aims to establish a stable and at the same time free and autonomous government, will be measured in its good effect only by the extent to which it can be spread among the Russian people themselves.

Senator Dillingham of Vermont—The President's definition of the aims of the United States at this juncture possesses in its probable effect upon the Russians the most important element of timeliness. The address, setting forth, as it does, the position of the Administration, has great value.

Brings Peace Nearer, Says Lewis.

Senator Lewis of Illinois, Democratic Whip—The address was a notice to the Russian people that this nation is still with them in their effort to establish a democracy and in their opposition to annexation of territory. It is an announcement to Britain that the United States will not obstruct peace by insisting upon any dictation to the Government of Germany as to any particular form of government her people should adopt; that, while we will not accept the Kaiser as a dictator, we will accept any agency to deal with which the Germany people, through its Parliament, might create.

Senator Smith of Maryland—It was a splendid statement of American war purposes. American principles, and American sympathies. Its bearing upon the Russian situation impressed me very deeply, and should convince Russia that she is not, after all, without friends. This message will help to strengthen the whole allied cause by bringing all of us into a closer relationship. It shows that we are not only standing for the same principles in this war but that we are all fighting for the same results.

Senator France of Maryland—In principle the President's message to Congress was inspiring, but I fear that he has covered a little too much ground. I fear, for instance, that he has included a little too much detail in his program, and that it may embarrass us when the final issues are settled. However, that is not the important thing. The principles enunciated are the outstanding phases of the message, and I indorse them all.

Fear End of All Tariffs.

Senator Smoot of Utah—What else can it mean than an elimination of all tariffs? If that is what the President means, this country will never be committed to such a policy in any treaty of peace.

Senator Curtis of Kansas—The United States will not have economic free trade fastened upon it at any peace conference. If the President means by removal of economic barriers the establishment of world free trade, I cannot agree with him. If the President had talked about the removal of political barriers or diplomatic discriminations, that would have been a different thing.

Senator Ashhurst of Arizone—The message was timely, luminous, specific and clear. No one may now further pretend to doubt what America's purposes are. In stating our terms the President reached heights of moral grandeur in statesmanship loftier than any heights that have heretofore been reached. It is a message to the world. He who runs may read. It breathes a note of encouragement to all nations who love peace and justice.

Senator Underwood of Alabama—It was a frank message and impressive. It goes further than that in that it indicates that opportunity exists in Europe and here for the discussion of peace.

Senator Chamberlain of Oregon—It is one of the greatest State papers that the President has ever delivered. It states the reasons why we are at war and the purposes of the American Government in language that cannot be mistaken. Our own people as well as the people of the world will understand this statement of the terms and conditions of peace.

Senator Swanson of Virginia—I heartily approve the President's message. It was clear and specific, and eloquently and ably presented the causes for which the United States and the Allies are contending. It is one of the best addresses the President has delivered since we entered the war, and I cordially agree with the sentiment and views therein expressed.

Comment among members of the House was equally approving. Practically the only note of criticism heard there was directed to the reference of the President to the removal of economic barriers and the establishment of an equality of trade conditions among the nations. Republicans asked whether this meant the extension of the free trade principle to all the world, and indicated that they would be prepared to oppose any such doctrine as a basis for peace terms.

Comment by members of the House was as follows:

Speaker Clark—The message was an exceedingly clear, forcible statement. It is the most luminous the President has ever delivered, clear as crystal, and the man who cannot understand it must be exceedingly dense.

Representative Flood, Democrat, Chairman of the Foreign Affairs Committee—The President has clearly, specifically and in detail defined America's war aims. The positions he gives in his address will meet with the hearty approval of the American people. They will hearten and encourage all of the Allies, but will be particularly encouraging to the Russians, who are wrestling at this time with German intrigue. I most heartily approve the address.

Representative Kitchin, Democratic Floor Leader—It is a great message and I trust it will form the basis of a peace movement at least.

Representative Gillett, Republican Acting Floor Leader—I am in hearty accord with the President's address, unless he meant universal free trade by his allusion to economic freedom, and I do not believe that could have been his intention. I question the wisdom of specifying so exactly the territorial limitations which the war should effect.

Representative Rainey of Illinois—A very timely message. It fits in with Lloyd George. It ought to encourage the Russians. It ought to encourage the non-military party in Germany to oppose the military program of Germany.

Wants Teutons to Read It.

Representative Cannon of Illinois, former Speaker of the House—The President is always strong in his addresses. I wish this one could be read to every man, woman and child, and thoroughly explained, in Germany and Austria.

Representative Sherley of Kentucky—A remarkable paper, with a frankness without parallel heretofore in matters of such moment. It is difficult to understand how any one desiring justice could take exception to any of the several declarations. At this time it does not occur to me that anything need be added.

Representative McLemore of Texas—It carried more significance than any speech that President has ever delivered. I regret he failed to mention Ireland among those countries to be given liberty and autonomy.

Representative J. Hampton Moore of Pennsylvania—There is one point in the President's message from which most Republicans must differ. That is the point which provides for the removal, so far as possible, of all economic barriers and the establishment of an equality of such import as to suggest a long and costly war. I hope, however, it may be otherwise, and that we may soon arrive at some satisfactory basis for peace.

There is one point in the President's message from which most Republicans must differ. That is the point which provides for the removal, so far as possible, of all economic barriers and the establishment of an equality of trade conditions among all nations consenting to peace. Most Republicans view this latter statement more in the light of the President's political convictions than as a matter of national policy. It seems to spell a free trade system for which this country may not yet be prepared.

Representative Hicks of New York—An excellent message. I am glad it cooperates so closely with the purposes of the Allies.

London Likes Attitude on Russia.

Representative Meyer London, Socialist, of New York—After Lloyd George's recent address it was inevitable that President Wilson should speak in concrete terms. The Central Powers have now an opportunity to make their appeal, if they have an honest appeal to make, to the people of the allied countries.

What is there in the proposition of President Wilson that the Central Powers can object to? Taking them point by point, there is hardly anything in the enumerated fourteen specifications that cannot form a basis of discussion. The entire message is to me a message of moderation and firmness. The warmth of feeling with which he spoke of revolutionary Russia was expressive of the highest and noblest traditions of American democracy.

Representative Glass of Virginia—It was a very clever message, and it rather calls the hand of the Prussian autocracy, which has been defeated at every one of the nations opposing the Central Powers were for peace. If the Bolshevist leaders are sincere and incorruptible, the message ought to have a powerful effect upon the situation in Russia.

BANKER SEES DANGER IN FREE SEAS PLEDGE

Germany Might Use It as a Means of Preparing for Another War, He Says.

Although discussions regarding the intent and probable effect of the President's statement of war aims were eagerly joined in by bankers and brokers, following the receipt of the first extracts yesterday afternoon, there was a general refusal on the part of prominent men downtown to express their views of the message for publication.

A banker whose name is so familiar to every one as to be a household word expressed privately opinions which were fairly representative of the attitude taken by a number of financial leaders. After giving his warm approval to several of the fourteen articles in the President's program, and particularly those calling for the restoration of Alsace-Lorraine and Belgium, he voiced vigorous opposition to the proposal that absolute freedom of the seas and removal of trade barriers should be guaranteed to the Central Powers.

"In the first place," he said, "we must realize that Germany has been working five months to secure just such a state of mind in this country toward peace as now seems to be shaping. It is hard to keep your heart in the work of preparing for war when you are carrying in the back of your mind the thought that peace may be a matter of the next few weeks.

"The world cannot afford to end now a struggle which has proved so costly in precious blood, unless it is made certain that the peace obtained is not a peace which will last ten or twenty years, but one which will last forever. Is Germany to be allowed to resume her preparations for another great attempt against her neighbors as she prepared for generations before launching this war? Does freedom of the seas mean that she can secretly accumulate vast stores of foods, copper, cotton, and steel? If it means that, then we should continue fighting until we can force a peace that will need no written guarantee.

"To my mind we should not think of making a settlement until we are in a position to say to the German authorities: 'You can trade in the world's markets so long as you honestly believe in the preservation of peace, but just as soon as you begin to build up your reserves for the contingencies of war you shall be shut off from supplies that are essential to a repetition of the attack on the peace of Europe launched in 1914.'"

LONDON GETS LITTLE OF IT.

President's Speech Coming Along by Sections This Morning.

Special Cable to THE NEW YORK TIMES.

LONDON, Wednesday, Jan. 9.—The Daily Chronicle alone of London morning papers has an editorial reference to President Wilson's address, which is still arriving in sections.

The earliest editions had only short extracts from the speech in their news columns.

GERMAN PRESS REJECTS THE SPEECH

Continued from Page One.

warts, they declare unanimously that the conditions laid down by him cannot be accepted.

The Rhenische Westfaelische Zeitung of Essen says:

"When Lloyd George and British labor demand Alsace for France and the German colonies, Arabia, Syria, and Palestine for England and speak of the war indemnity we will have to pay, the answer in view of the actual war situation is, 'It is too much.'"

The newspaper thinks, however, that the calmer tone in which Lloyd George spoke is worth noting, and adds:

"Well, Lloyd George, too, will one day become reasonable. Until then the U-boats and Hindenburg's sword will help."

Other comments are as follows:

The Frankfurter Zeitung: "Only a defeated Germany could think of negotiating on the terms laid down by Lloyd George. It is a new war speech, and a way to terminate the war will only be open when the movement which has begun in England and other Entente countries is strong enough to replace Lloyd George, Clemenceau, and Baron Sonnino by men who recognize the impossible nature of such speeches and draw consequences from such recognition. How far we are from that time it is hard to say."

The Cologne Gazette: "If his [Lloyd George's] war aims should be fulfilled, Germany would be driven back into her position in 1914, but without Alsace-Lorraine and the German colonies and loaded with an immense war indemnity, faced with a dangerous Polish State on her frontier, and, moreover, delivered to the discretion of the Entente Allies for receiving goods. The peace offer of Premier Lloyd George cannot be accepted."

In the Tagliche Rundschau, General Liebert says that the balance of the war is greatly in favor of Great Britain, which has firmly in hand not only the Cape-to-Cairo link of communication, but the more important overland route from Cairo to the Persian Gulf. These questions, the General writes, must be settled at the peace conference, and everything depends on the skill of the anti-British group whether it or Great Britain shall finally triumph.

The Austrian press comments in similar vein. The Neue Freie Presse of Vienna says:

"Lloyd George's peace terms are nothing else than the ruthless idea, clad in many words, that force shall decide, that the war shall continue until it has been established unquestionably who is the strongest. Lloyd George announces freedom for all peoples with the exception of those under his own yoke."

The Neues Wiener Tagblatt of Vienna comments:

"Lloyd George recognizes the principle of self-determination and of the rights of peoples only where he believes this principle could be put into effect in favor of the Entente. He preaches economic war, and renounces only with the greatest precautions England's newly established militarism. Thus in the same breath he promises and refuses a lasting peace. Lloyd George's insincere speech can give no one the impression that the present British Government seriously desires peace."

The Reichspost says:

"Lloyd George's manifesto deserves attention as the statement of a man possessed by lust of conquest. It is useless to humanity, which longs for peace."

LLOYD GEORGE SPEECH INDORSED BY ALLIES

Germany's Foes Thoroughly United on War Aims, London Papers Assert.

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"Our messages this morning show that his words have been welcomed with enthusiasm by all of the democracies of the highest and noblest traditions of American democracy. In Washington and in New York the speech is hailed with deep gratification. Even the first brief summaries met with hearty approval in Washington, and we feel confident that the full text will have maintained and strengthened this feeling."

The Times's Parliamentary correspondent says:

"It is understood that the Government is thoroughly satisfied with the reception of the speech, not only in this country but in allied lands. The tone of the whole British press shows unmistakably that the Prime Minister was not overstating the case when he claimed that there was a national agreement as to the character and purpose of our war aims and peace conditions. He achieved his primary object, which was to state clearly the conditions on which the British Empire would welcome peace, and for which it was prepared to make even greater sacrifices than those it has yet endured."

The Daily Mail says:

"Popular indorsement of the speech has been no heartier in Britain than in France and Italy. President Wilson telegraphed his warm approval yesterday. Here is a charter of European liberty, firm, comprehensive, and practicable, which contains all that the freedom-loving nations of the world are fighting for at this moment, and all that they intend to embody in the new and better dispensation that must follow the war.

"The issue, in short, was never more clearly drawn between the ideals and temper and purposes of the allied democracies and the ambitions that drove Germany to begin the war and continue it. On the one hand liberation, on the other conquest. On the one hand a settlement that will enable the great nations and the small ones to live side by side in friendly security, and on the other the creation of an all powerful despotism that will solve the problems of Europe by stamping out the last vestiges of liberty and nationality."

The Daily Chronicle says:

"The reception of the Prime Minister's declaration by our allies so far has been without qualification excellent. Lloyd George, who spoke with the assured support of all the main political and social forces in Great Britain and the Dominions, has now the satisfaction of seeing exceedingly wide allied backing behind his words."

The Daily Telegraph says:

"Lloyd's George's speech has silenced on the one hand the criticism of the small but vocal section which cultivated unnecessary anxiety about the rectitude of the Government's war purposes, and on the other hand the fears of those who suspected it of readiness to compromise upon questions which are at the very heart of this war. In urging, as we have repeatedly done, that a statement of the character of Saturday's speech was needed in the present phase of the war's development, we have always insisted that the all around strengthening effect upon the allied cause which was to be looked for was complete justification for such a pronouncement, and it is already, we rejoice to say, clear that the difference in this sense made by the speech is a very real and impressive thing.

"The country has been pulled together. It stands now after so much trouble of spirit and confusion of counsel on a firm foundation of war policy which looks to nothing more and nothing less than the satisfying of justice and the realisation of security. In one hour of plain speaking the mischief of months of injudicious or ill-intentioned discussion has been undone and our course has been plainly shaped in accordance with essential and unquestionable right."

No Sign Yet of Russia's Views.

LONDON, Jan. 8.—There is no indication thus far of the manner in which Premier Lloyd George's definition of war aims has been received in Russia, or even whether his speech has been published there.

The Bolshevist press of Petrograd continues to attack Great Britain and her allies. The Pravda and the Isvestia, published on Sunday an article based upon some words of Mr. Lloyd George, apparently one of his speeches in the House of Commons, accusing him of desiring to have the Russians make peace with the Central Powers so as to give the Allies a free hand to negotiate to their own advantage. Other allied leaders have expressed themselves similarly, the article says. It continues:

"The Allies are preparing their publics for peace and think that if Russia were forced to come to terms with the enemy she, and not the Allies, would bear the cost of peace. The greater sacrifices Russia makes the less the Allies will have to pay.

"They could reach the same result by joining in the peace negotiations, but in that case it would be apparent that they had betrayed Poland, Lithuania, Courland, and Rumania, using Russia as small change to pay these debts. By forcing Russia to make peace and to allow Germany to subjugate the Poles, &c., they can blame Russia and clear themselves in the eyes of their own peoples. The plan of the allied Imperialists to prepare peace with German Imperialists at the expense of Poland, &c., can be thwarted only by the peoples in a struggle with their own Governments."

SOME PEACE TERMS ASCRIBED TO HERTLING

"Constitutional Autonomy" for Belgium — Self-Determination in Northern France.

Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 8.—The Matin will print tomorrow the following dispatch from its special correspondent in Zurich:

"The semi-official Gazette of Berlin reports that in the course of the deliberations which were held Saturday between the party chiefs and Chancellor von Hertling, the latter declared that the Imperial Government was always in favor of the principle of the free disposition of peoples, and that the Government was in agreement with the idea of a plebiscite to take place after the evacuation of occupied territories by German troops.

"'However,' added the Chancellor, 'the first condition of evacuation of Russian territory by our troops is a general demobilization of the Russian troops, this demobilization to be complete before the retreat of our troops.'

"Dr. von Hertling declared the following objects to be some of the main German aims in the war settlement:

"'First, the re-establishment of Belgium on a basis of constitutional autonomy.

"'Second, the question of the restoration of the departments of northern France to be determined on the principle of the rights of the people to dispose of themselves.

"'Third, we desire the return of all our colonies as well as guarantees of respect for the political integrity of Turkey.

"'Fourth, we announce our readiness in favor of the establishment of a tribunal of arbitration and of general proportional disarmament.'

"Speaking afterward of the complaints of the Socialist Radek in Petrograd against the arrests in Germany of many minority Socialists, Count von Hertling confirmed the statement that about 200 minority Socialists had been arrested recently throughout the Empire on charges of espionage."

OUR SUBMARINE FLEET TO EQUAL GERMANY'S

ST. LOUIS, Jan. 8.—Chairman Padgett, of the House Naval Committee, who came here to make several addresses, said today that within a year the United States would have a submarine fleet as good as that of Germany or better.

"The number of submarines now under construction is a naval secret," he said, "and all that can be said is that the 138 which are being built under the authorization of the program of August, 1918, are only a part of the whole number."

ROOSEVELT PLEASED BY WILSON MESSAGE

Glad the President States Our Purpose to Fight the War Through to Victory.

Colonel Roosevelt expressed himself last night as much pleased with the President's message.

"I am much pleased," he said, "that the President should state so emphatically it is our duty to stand by our allies to the end and fight the war through to victory. I also feel, of course, that it is much to the credit of the President that he should have reversed himself on a position which he took a month ago when he said that it was no concern of ours what Austria did within her own boundaries.

"I am glad that he now says that the peoples of Austria and Turkey are to have autonomy, although, of course, the exact worth of that promise depends upon how automony is guaranteed. At any rate, our duty is now to do everything we can to speed up the war and to unite in absolute efficiency to carry it on."

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The first completely equipped motor car ever produced as a stock model.

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With a wool-famine threatened, and prices going up and up, it will probably be a long time before you can buy Suits and Overcoats like these at $19.50, $23, $28, $33, $38 and $43.

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You will quickly see that D-E trucks have greater selling possibilities than any other worm-drive trucks because they represent the greatest value at their prices in the country. Let us prove this to you. Prompt deliveries guaranteed.

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Model B—Chassis carrying capacity, including weight of Body, 4,500 Pounds. $1755

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FACTORY, the Magazine of Management, is published by the A. W. Shaw Company, proprietors of SYSTEM, the Magazine of Business.

Advertising in FACTORY reaches progressive plant managers

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We buy Liberty Bonds of any denomination.

But we suggest that it is not always necessary to sell even in case of cash emergency. We will advance up to 90% of the market value of your Liberty Bond and allow you to settle the indebtedness on the Partial Payment Plan.

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SHIP OUTPUT OF YEAR ONLY 3,000,000 TONS

Poor Prospect Due to Lack of Housing for Workers, Builder Ferguson Declares.

BLAMES SHIPPING BOARD

Senate Deputes Fletcher and Harding to Urge Administration to Remedy Conditions.

WASHINGTON, Jan. 8.—America's probable output of merchant ships in 1918 was put at 3,000,000 tons today by Homer L. Ferguson, President and General Manager of the Newport News Shipbuilding Company, testifying at the Senate shipbuilding inquiry. Estimates frequently made of from five to eight million tons, he declared, were misleading, and should not be permitted to go unchallenged.

The greatest obstacle now in the way of rapid construction, Mr. Ferguson said, is poor housing facilities for shipyard workers. His story of housing conditions at Newport News so stirred the committee that a sub-committee, comprising Chairman Fletcher and Senator Harding, was appointed to confer tomorrow with the proper Government officials with a view to obtaining immediate relief there and elsewhere.

The testimony of Mr. Ferguson, for seventeen years a naval constructor, made a visible impression on the committee, and he was kept on the stand most of the day. He did not hesitate to criticise the Shipping Board and the Emergency Fleet Corporation, and held them to blame in large measure for the slow development of the Government's program.

"The housing problem," Mr. Ferguson declared, "is one of the most vital facing the Government in the conduct of the war. You cannot get the ships unless houses are provided for workmen. We want to add 5,000 men to our force, and there is nowhere in Newport News for them to live. I understand that conditions elsewhere are equally as bad.

Could Produce 10,000,000 Tons.

"There is no limit to the amount of ships this country can build if it really sets itself to the task. The shipyards already built and those building can turn out 5,000,000 tons of ships annually under proper conditions, and the country could, if put to it, add still other yards and produce 10,000,000 tons a year. But it cannot be done without man power, and man power cannot be obtained unless housing is provided.

"It is just as necessary for the Government to build houses for shipyard workers as it is for soldiers. It must do it if it gets ships. If I had the power I would commandeer houses, and I think the Government should do this. There is talk of working men two and three shifts. In our yard we have no enough men to work one shift, and in one house I know of eighteen persons are living in five rooms. We have not the money to build houses, and it is the duty of the Government to put them up. We are ready to furnish the land."

Declaring that 3,000,000 tons is the probable maximum production this year, Mr. Ferguson said that Lloyd's special report estimated the steel output at only 2,500,000 tons. Although he did not condemn the wooden ship program, he said he doubted if the vessels after they were built would be fit for transatlantic service. They could be used to great advantage, he said, on coastwise runs.

Members of the committee were interested to know what had caused the delay in the Government providing housing facilities for shipyards, and Mr. Ferguson replied that he thought it was due to a lack of co-ordination by the War and Navy Departments, the Shipping Board, and the Council of National Defense. In Newport News, he said, the growth of the military establishment had absorbed all available housing.

Concentration of shipyards in the Philadelphia district was criticised by Mr. Ferguson as likely to increase housing difficulties and to add to railroad congestion. The industry, he said, should have been scattered more along the coasts.

Shipbuilding in established yards was hampered instead of expedited, Mr. Ferguson said, when the Fleet Corporation commandeered construction. Until December, he declared, the corporation was unwilling to pay additional costs for speeding up building operations, although the private owners of ships under construction always were ready to pay for speed.

Wooden Program Too Ambitious.

Wooden construction was delayed, Mr. Ferguson said, because the corporation attempted too ambitious a program at the start. Changes in specifications caused delays, he said, when if the corporation had started with a few ships and developed the type it wanted few vessels would have had to be changed.

"Would the program in your opinion have moved any faster if a practical shipbuilder in the first place had been put in as general manager of the fleet corporation?" Senator Martin asked.

"Yes," Mr. Ferguson replied. "So far as I know this is the first time since the program was put under way that a practical shipbuilder ever was asked officially for his advice or suggestion as to shipbuilding."

At the time Rear Admiral Capps resigned as General Manager of the fleet corporation, Mr. Ferguson was asked, he said, to take the place, but when he found he would be given no authority he declined. Senator Johnson sought to bring out that William Denman when Chairman sought to have Mr. Ferguson become a member of the corporation's staff, but Mr. Ferguson said he had received no definite offer.

Senator Martin was aroused over the housing problem.

"If housing is needed that badly," said he, "the Government can get the money within forty-eight hours for the purpose. It can get it before you leave the city."

"Then I'll stay," said Mr. Ferguson. "I have been trying for nine months to get housing at Newport News, and have talked to Government officials until I am sick of the subject."

Mr. Ferguson pointed out that the Secretary of the Navy, some time ago, used an appropriation of $100,000 to build shacks at Newport News, and that 300 men had been housed that way. But it would take $1,500,000, he said, to build enough shelter for all the men working or needed on Government contracts at Newport News.

Requests "Simply Ignored."

"We must have 500 houses to accommodate the men now being herded into shacks and anything else we can find," said Mr. Ferguson. "We have asked the Government to advance the $1,500,000 needed, but no action has been taken. We are simply ignored.

"The influx of army men into Newport News, taking up all the available houses, has been primarily responsible for this congestion. There have been no places left for the workmen."

Senator Martin asked the witness if he had talked personally with any Government officials about the situation at Newport News.

"Oh, yes," replied Mr. Ferguson. "I've talked with so many I cannot recall them all. I've talked with General Goethals and Admiral Capps and Chairman Hurley of the Shipping Board. I have been told the Shipping Board was going to recommend some speedy action by the Government, but none has came."

Senator Martin, after conferring with Chairman Fletcher, announced that he would call upon Mr. Hurley and other officials of the Shipping Board tomorrow.

George M. Andrews, an officer of the New York Shipbuilding Company, which has a plant at Camden, N. J., said his company wanted to add a large number of employes, but could not transport them to and from its yards.

M'ADOO'S AID READY TO EMPTY 67,000 CARS

A. H. Smith Completes Plans for 'Freight-Moving Week' in the East.

A. H. Smith, Assistant Director General of Railroads, in charge of the Eastern District, reported to Director General W. G. McAdoo yesterday that in his territory there were 70,043 freight cars above normal, of which only 2,932 were empty. This means that in the "Freight-Moving Week," Mr. McAdoo has named to begin on Jan. 14, there should be unloaded in the Eastern District 67,111 freight cars. This, in turn, means about 2,500,000 tons of freight. There are about 40,000 carloads of export freight, the movement of which will be facilitated by the coaling of the 125 ships now waiting for fuel at the Port of New York. At the Port of New York there are about 25,000 carloads of export freight and 13,000 cars of domestic freight waiting to be unloaded.

Mr. Smith's report on the accumulation of freight above normal showed the following figures:

	Eastbound.	Westbound.	Empty.
Pennsylvania	20,038	2,200	600
Erie	5,500	422	943
N. Y. Central	11,800	1,500	1,047
Baltimore & Ohio	3,800	550	...
Other roads	21,000	900	...
Total	61,738	5,372	2,932

In response to Mr. McAdoo's request for figures on the amount of grain at this port, Mr. Smith submitted these figures:

	In Elevators and Boats. (Bushels.)	Cars on Cars in Hand.	Transit.
New York Central	1,899,686	19	31
Lehigh Valley	689,000	47	412
Pennsylvania	35,973	0	9
Erie	406,292	81	28
Lackawanna	1,500,000	209	393
Total	4,530,954	356	873

Counting 720 bushels to the car, these figures mean that grain in cars at New York is 256,320 bushels and en route 610,000 bushels.

TUDOR, LABORITE, TO BE AUSTRALIAN PREMIER

Hughes Cabinet Resigns as a Result of Conscription's Defeat at the Polls.

MELBOURNE, Jan. 8.—Frank Gwynne Tudor, Leader of the Labor Party and a member of the House of Representatives, will be the next Prime Minister of Australia.

The right Hon. William Morris Hughes presented the resignation of the Nationalist Government to the Governor General this morning as a result of the defeat of the conscription proposals by popular vote. This was in accordance with the pledge given by Mr. Hughes that the Nationalists would refuse to govern the country if conscription were not granted.

Tudor for a considerable time has been head of the Labor Party, which was successful in defeating conscription, but this party is in the minority in Parliament. It is believed that under these conditions the Tudor Ministry will be short lived. The political future is clouded.

Another Sugar Cargo from Cuba.

BOSTON, Jan. 8.—A ship from Cuba brought 6,000,000 pounds of sugar to Boston today. Refiners said other Cuban cargoes were on the way, and there would be no shortage in New England after Feb. 1.

TELLS RAILROAD MEN TO HELP WIN WAR

McAdoo Calls for Work Like Soldiers' to Relieve the Freight Congestion.

CARRIERS ASK FOR CAPITAL

Kruttschnitt Opposes Stock Value Basis at Senate Committee Hearing.

Special to The New York Times.

WASHINGTON, Jan. 8.—Officers and employes of all the railroads were called upon today by Director General McAdoo to join in a concerted effort to ship supplies and bunker coal to terminals and clear up freight congestion in order to relieve conditions at home and rush supplies to the populations of the allied countries.

Mr. McAdoo stated that reports from various congested areas were more favorable, and that there was excellent prospect of ending the acute situation which has developed if weather conditions remained favorable. He issued this appeal, with instructions that it be posted by all railroads:

"The Government of the United States having assumed possession and control of the railroads for the period of the present war with Germany, it becomes more than ever obligatory upon every officer and employe of the railroads to apply himself with unreserved energy and unquestioned loyalty to his work.

"The supreme interests of the nation have compelled the drafting of a great army of our best young men and sending them to the bloody fields of France to fight for the lives and liberties of those who stay at home. The sacrifices we are exacting of these noble American boys call to us who stay at home with an irresistible appeal to support them with our most unselfish labor and effort in the work we must do at home, if our armies are to save America from the serious dangers that confront her.

"Upon the railroads rests a grave responsibility for the success of the war. The railroads cannot be efficiently operated without the whole-hearted and loyal support of every one in the service from the highest to the lowest.

"I earnestly appeal to you to apply yourselves with new devotion and energy to your work, to keep trains moving on schedule time, and to meet the demands upon the transportation lines, so that our soldiers and sailors may want for nothing which will enable them to fight the enemy to a standstill and win a glorious victory for united America.

"Every railroad officer and employe is now, in effect, in the service of the United States, and every officer and employe is just as important a factor in winning the war as the men in uniform who are fighting in the trenches.

"I am giving careful consideration to the problems of railroad employes and every effort will be made to deal with these problems justly and fairly and at the earliest possible moment. There should be a new incentive to every one in railroad service while under Government direction, to acquit himself with honor and credit to himself and to the country. W. G. McADOO,

"Director General of Railroads."

Kruttschnitt Defends Pooling.

Julius Kruttschnitt, Chairman of the Executive Committee of the Southern Pacific Railroad, continued his testimony today before the Senate Interstate Commerce Committee. Mr. Kruttschnitt praised the work of the Railroad War Board, now dissolved, in eliminating much competition and pooling railroad facilities to a great extent under private control. He said the results, and the necessity of Government control, showed emphatically that anti-trust and anti-pooling laws will have to be repealed.

Indiscriminate issuance of preferential and priority orders he blamed largely for the failure of roads to prevent congestion under private management. Another difficulty was the shortage of labor. In many cases, he said, one-eighth of a railroad's employes were taken by the draft or industries paying higher wages.

Senator Cummins asked Mr. Kruttschnitt about the advisability of basing the railroads' compensation on the market value of the stocks, which opened a lengthy discussion of the value of securities. Mr. Kruttschnitt said the value of the stock of the Southern Pacific had fallen fifty-five points in the last ten years and in that period the company had put $400,000,000 into the property, showing that the market quotations have little or nothing to do with the intrinsic value of the property.

Grain men of the country, Mr. Kruttschnitt said, were the slowest to comply with the War Board's recommendations providing for the heavier loading of cars. It was only after Food Administrator Hoover, who had the power the railroads had not, issued an order providing that no cars of grain be handled unless fully loaded, he added, that a change was brought about.

When Mr. Kruttschnitt has completed his testimony tomorrow before the Senate committee, Samuel Rea, President of the Pennsylvania; George Shriver, Vice President of the Baltimore & Ohio, and Frank Trumbull, Chairman of the Railroad Executives' Advisory Committee, will be called.

George W. Anderson, a member of the Interstate Commerce Commission, who prepared the text of the Government Control Railroad bill, appeared today before the House Committee on Interstate and Foreign Commerce, which began its hearings on the Administration bill. He devoted himself chiefly to explaining the compensation feature and did not get far in his explanations when the committee adjourned to attend the joint session of Congress.

Opposition to the three-year period suggested as the basis for compensation developed among the members, who demanded to know why this period had been selected. Mr. Anderson informed them that other bases for compensation had been considered, but the one in the bill, the average annual net income of the last three years, seemed to be the fairest to all concerned.

In reply to a question by Representative Esch as to why these years had been selected Mr. Anderson said:

"Because, on the whole, that period seemed the most practical of application, though I will admit that it was not settled upon without first considering other bases. The financial situation has to be considered as a part of the railroad problem, and financial conditions must be sound if the war program is to be pursued most satisfactorily.

"I considered whether we could arrive at a basis by considering the question of the value of railroad securities and other property. I found that led into a blind alley and dropped it. I finally decided that the average of the years 1915, 1916, and 1917 would be fair both to the Government and the railroad owners."

Mr. Anderson gave it as his opinion that States and municipalities could tax the railroads while they were under Government control.

Together with the labor phase of Government operation, the Railroad Administration today considered financial problems with which the Government will be forced to deal shortly. From scores of roads came reports on the estimated amount of additional capital to be raised this year by issues of securities. These will be compiled by Interstate Commerce Commissioner Daniels and presented by Director General McAdoo late this week, to be used as a basis for computing the big sum which Congress will be asked to appropriate to absorb the companies' securities.

Help for Denver & Rio Grande.

At a conference at the offices of the Director General of Railroads progress was made toward an agreemnt between the Denver & Rio Grande Railroad Company and the Equitable Trust Company. The trust company had ordered a judgment in New York for about $38,000,000 against the road and a judgment for the same sum in Denver based on the judgment transferred from New York. Attachments had been levied on approximately $2,000,000 for cash in New York and Chicago.

After much discussion the parties indicated a willingness to come together on some arrangement which would probably make an immediate application for a receiver unnecessary, but, failing in this, a receivership would be arranged for and application made to the Director for his consent to the appointment of a receiver and his approval of the person to be named.

Those at the conference were John Barton Payne, counsel for the Director General; C. A. De Gersdorff, of the Missouri Pacific road; Alvin W. Krech, President of the Equitable Trust Company; George W. Murray, counsel of the Equitable Trust; B. F. Bush, President of the Missouri Pacific Railroad; John F. Bowie, counsel for the Western Pacific Corporation, and Western Pacific Railroad, and A. J. Shores, counsel for the Denver and Rio Grande.

RUSSIANS ON VERGE OF UTTER COLLAPSE

Continued from Page One.

same, time they demand free intercourse with German Socialists of the Left. The further course of the negotiations depends mainly on the attitude of the Allies.

The idea that Russia can fight may be abandoned. There are wild schemes in the Smolny Institute for recruiting an army of volunteers, but all such schemes are mere sound and fury. Russia as an organized State has for the time being ceased to exist. This is not a country that can make either war or peace. It is the biggest problem with which the belligerent powers have to deal. Russia is in a state of almost inconceivable and daily increasing anarchy. This is not socialism. Looked at coldly, apart from all views and persons and parties, it is simply rapid disintegration. Russia has gone to pieces. The country is fast slipping back into the Middle Ages.

Take the case of Petrograd, which is in a fair way to fulfilling the prophecy of the Old Believers persecuted by Peter: "Petersburg is to be a desert." The food supplies are giving out. All reports from the provinces say no food is being loaded for the capital and unless a miracle happens starvation is certain. Already in the factory towns near Moscow there is rioting because of the complete disappearance of bread from the market. Coal is failing, the electric light companies are cutting off energy for an increasing number of hours every week. There is danger of the stoppage of trains and it is a question whether even the water works can be kept going. Want of fuel, labor control and transport difficulties have led to the closing of a number of factories and the army of unemployed is growing daily. This with starvation at the door and the bitterest Winter known here for years.

The large official class is still on strike. Trade is languishing for want of goods and ready money. The closing of the banks is much more serious than was expected; no one can get at his banking account, and there is a general scramble for money tokens of every kind. Yesterday in several banks strong boxes were opened in the presence of their holders and gold and silver confiscated. All financial operations are completely blocked, and when this state of affairs will end no one knows. The rouble has gone up because people are selling all kinds of valuables now to get roubles for current expenses, while those who have large supplies are hoarding in view of further possible emergencies.

There is little actual violence yet, apart from frequent street robberies and the fact that from time to time soldiers loot the few remaining wine shops. The masses are sullen and the purely anarchist propaganda is making headway among them at the expense of the Bolsheviki. The anarchists promise to confiscate on the Russian New Year's Day all property, including factories and houses, in one of the working quarters. But in any case the question is not one of theoretical socialism or anarchism; it is simply a question of what the starving, bitterly disillusioned masses will do when driven to the wall by the inexorable facts.

It is not surprising that while the Bolsheviki plunge on recklessly with their Socialist experiments, the partisans of autocracy and military dictatorship look on with cynical approval, and directly and indirectly assist in the process.

Outside of Petrograd the country is torn by civil war and harassed by bands of marauding soldiery. The army is in a state of disorderly mobilization and neither the committees nor the commissaries have any control over the elemental instincts of those seven millions who were armed to fight the Germans and are now making their own country desolate. The officers are persecuted. They are stripped of all marks of distinction and compelled to live on soldiers' pay while their families are deprived of their maintenance allowance. They are subjected to daily insults and indignities and are lucky if their lives are spared. Those who can have fled to the Don while many resort to physical labor to keep their families alive.

Traveling is a peril. The trains are packed with wandering soldiers who rush all the carriages without distinction of class. Unprotected station employes are terrorized and the rolling stock is gradually breaking down under the strain. Trains come into Petrograd with windows smashed, covering torn off seats, mirrors broken and metal fittings wrenched out. In the zone of civil war rails are torn up and communication perpetually interrupted. The railways are the arteries of Russia and all this tremendous machinery of transport and supply is slowly but surely collapsing.

Russia cannot make peace and cannot make war, and it is not surprising that the Soviet Government declares that the peace negotiations will be protracted and that in any case peace will hardly be concluded before March.

RUSSIAN DELEGATES REACH BREST-LITOVSK

Tarnow, Formerly Sent as Ambassador to Washington, an Austrian Peace Envoy.

Special Cable to THE NEW YORK TIMES.

THE HAGUE, Jan. 8.—Berlin advices report the arrival of the Russian peace delegation, with Leon Trotzky, at Brest-Litovsk on Monday. Commenting on this, the Rhenish Gazette says:

"Our refusal to go to Stockholm has had the result that the Russians are coming to Brest-Litovsk again, this time with Trotzky."

The paper avers that Germany's refusal was definite, and demands that Trotzky explain his attack on Germany sent out by Reuter's Agency, and that he be given to understand that he cannot speak thus of the great powers with whom he wishes to make an agreement. It goes on:

"Supported by position of power, as Count von Hertling rightly expressed it, we must make a peace which secures our future in the East."

All the papers approve these words of Hertling's except the Vorwärts, which asks if this is peace by agreement.

The Kölnische Volkszeitung warns against Hindenburg's and Ludendorff's names being dragged into political quarrels in the Reichstag corridors.

AMSTERDAM, Jan. 8.—Count Adam Tarnowski von Tarnow, a dispatch to the Berliner Tageblatt says, has been appointed an Austrian delegate to the conference. The Count was named Ambassador to the United States last Spring, but was never officially received by the American Government.

Three members of the Persian Parliament accompanied Talaat Bey, the Turkish Grand Vizier, when he arrived in Berlin for conferences on the war situation.

LOST AND FOUND
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For Men and Young Men
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FIFTH AVENUE

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$2.00	" "	$1.65					
$2.50	" "	$1.85	$5.00	" "	$3.85		
$3.00	" "	$2.15	$6.00	" "	$4.85		
$3.50	" "	$2.85	$8.00	" "	$6.35		
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Only at these end-of-the-season Sales are they ever offered at less than regular prices. Every shirt in the sale is guaranteed fast colors.

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If it were needful to say anything more, the Wallach Guarantee would make that "anything" superfluous. The prices tell their own story.

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No. 9 11:15 p. m.	Sleepers ready for occupancy 9:30 p. m. Carries through sleepers to Miami, Palm Beach, St. Petersburg, Jacksonville. Carries passengers for Savannah, Ga., and beyond only—No coaches.
No. 1 9:30 p. m.	Carries sleepers to Jacksonville, Columbia, Pinehurst. The St. Petersburg and Miami sleepers formerly carried on this train are discontinued. (See Note.)
No. 5 7:30 p. m.	Carries sleeper for Atlanta and Birmingham. (See Note.)
No. 3 9:30 a. m.	Through sleepers leave New York at 12:30 night for Jacksonville and Atlanta.
No. 7 3:15 p. m.	This train is discontinued. Advance bookings have been transferred to No. 1, and in a few instances to No. 9.

NOTE. *Commencing January 13th*, No. 1 will leave Washington at 8:00 p. m. instead of 9:30 p. m., and No. 5 will leave at 6:00 p. m. instead of 7:30 p. m.

IMPORTANT. Leave New York early enough to insure safe connection at Washington.

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Plain blue serge, greys, browns, and many dark and light fancy patterns.

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Economical and efficient management is assured when you call upon this Company to administer your estate.

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BAKER CONFIDENT WEST LINE WILL HOLD

Believes Allies Will Withstand "Greatest Assault" That Germans Are Planning.

LOCATES POINT OF ATTACK

Indicates That Lens and Cambrai Sectors Will Be the Scene of Gigantic Offensive.

WASHINGTON, Jan. 8.—The expected German offensive in the west, Secretary Baker's weekly war review today says, "will possibly be their greatest assault," but "the British and French Armies can be relied upon to withstand the shock."

Summarizing the situation on the eve of a possible great offensive, Secretary Baker points out that by means of sixteen battles of great magnitude, the British and French have steadily pushed ahead with methodical and cumulative gains. The expected offensive, he says, is probably being delayed for massing great supplies of munitions, guns, and troops, and the Germans may be expected to "strain every fibre of their remaining strength."

On the Italian front, the Secretary points out, French successes have turned the scale against the Austro-German invaders and the west bank of the Piave is being held firmly. Hampered by heavy snowfalls in the Alps, he says, the invaders now are confronted with a tremendous handicap of maintaining transport which neutralizes the advantage of holding higher ground.

"The period of adjustment, Secretary Baker says, has passed, and it may now be expected that "the French, British, and Italians, fighting side by side, will be able to master the situation."

The review, which this week makes no mention of American troops, follows:

"Six weeks have elapsed since the first rumors reached us of the great thrust in the west which the enemy then announced as imminent. In order to concentrate large troop masses, adequate artillery, and ample reserves of munitions, much time is required.

"Though the German higher command has so long delayed before beginning operations, advices received seemingly confirm the information that important actions are contemplated along the western front. They may be counted upon to strain every fibre of their remaining strength in an endeavor to make their plans succeed.

Ready for the Shock.

"In considering the general military situation on the eve of a possible German offensive it must be recalled that through sixteen successive battles of great magnitude in Flanders the British have every time come out victorious and pushed steadily ahead. Their gains have been methodical and cumulative. The Germans have during this long series of major operations invariably been forced to give way. The French stood like a rock at Verdun and soon after drove forward vigorously in the battle of the Somme and in turn played a great part in the repeated drives in Flanders.

"The impending German offensive will possibly be their great assault. The French and British Armies can be relied upon to withstand the shock.

"In the west no important operations took place during the past seven-day period. The entire front from the North Sea to the Swiss border was very active. The Germans continued their widely scattered thrusts while the French and British parried with numerous reconnoitring raids and careful patrolling. They remained on the qui vive, taking note of every minor change in the German order of battle, keeping closely informed of hostile troop movements and concentrations.

"In the Cambrai area the enemy undertook an attack in force. Here the Germans, in attempting a flanking movement, which had as its immediate objective the further narrowing down of the British salient, were able to penetrate and hold temporarily certain British trench elements south of Marcoing. This action was conducted with great energy. The British immediately countered and were able to recapture a part of their lost positions.

"Another hostile thrust was undertaken close to the Canal du Nord, where the enemy scored a local advantage, as he was able slightly to press back the British.

"Southeast of Lens the enemy made a renewed attempt to reach the British outposts, but this assault collapsed before any result could be obtained; while the British later in the week advanced their trenches in this area. Minor raids were carried on throughout the week by both the British and Germans. Numerous patrol encounters also were reported.

Names Point of Attack.

"Intense artillery bombardments in the Lens and Cambrai sectors would indicate that the enemy has selected this terrain for a concentrated assault.

"The French front remains relatively quiet. Severe cold prevailed. Spirited artillery engagements were reported in Champagne and in the region of the right bank of the Meuse. Hostile infantry activity was noted in the region east of St. Mihiel and near St. Quentin, but the efforts to set in motion an attack against the French lines were in each case readily dispersed.

"After fighting on the defensive for ten weeks, the Italians, firmly supported by the Franco-British forces, have been able to reorganize their dispositions in the field. Thereupon the French, seizing a favorable opportunity, passed to the offensive in the neighborhood of the Monte Tomba. The outcome of their undertaking was singularly fortunate. This vitally important strategic point, which, had it remained in the hands of the enemy, would have afforded him great advantage, was taken by the French as the climax of a dashing assault against very strong and difficult positions. Nearly 1,40 Austrian prisoners were captured.

"The success of the French turned the scale. The Italians, encouraged by this victory, at once set about driving the enemy across the Piave. The Austrians sought to effect a crossing of the river in the vicinity of Interstadura, about ten miles from the Adriatic. Large contingents were gathered together for this operation. Owing to the vigorous nature of Italian resistance, complete failure attended the undertaking, and the enemy was driven back, with serious loss. The Austrian detachments which have held the bridgehead at Zenson, on the right bank of the Piave, for the last five weeks were also driven out by an impetuous attack and forced to retire across the river, so that no hostile units now remain on the west bank of the Piave.

Snow Blocking the Rear.

"The British lead in raiding enemy positions across the river. Their sallies achieved excellent results, as they were able to inflict much damage on hostile outworks and took a number of prisoners. Heavy snow has at last fallen in the Alpine regions, which greatly hampers the Austro-Germans. It will be a tremendous task for them to keep their lines of communication open in the mountain area. Transport problems are at all times peculiarly difficult in this theatre, and, under the added burden of unfavorable Winter weather, the practical advantage which the enemy has hitherto enjoyed by holding the higher ground will be neutralized by his transportation difficulties. The Italians remain in secure possession of their defensive position along the Monte Grappa and the Asiago sectors.

"The Interallied War Council, not relying on undertaking a counter-offensive in the West in order to relieve Austro-German pressure in Italy, smoothly and quietly transported an important number of veteran French and British divisions to the Venetian battlefield. Some time had of necessity to elapse before the closest coordination and harmony could be secured between the mixed contingents fighting in a new terrain. This period of adjustment has now passed and we may anticipate that the French, British and Italians fighting side by side will be able to master the situation. Cooperation between their forces has been secured. Military operations are now being conducted with a unity of command and purpose which presages the best results.

"In Palestine hostile reaction following upon the fall of Jerusalem, as was to be anticipated, took place. The Turkish forces delivered a series of very well concerted and powerful thrusts in the neighborhood of Bir-Nebsels. These assaults were evidently launched for the purpose of re-taking the Holy City. But, owing to the superiority of the British, not only did the Turkish counter-offensive fail utterly, but the British were able to push forward for a distance of seven miles.

"The British are continuing their successful operations and have been able to extend their lines nine miles north of Jerusalem. Inclement weather has impeded operations.

"From various sources information reaches us that under German supervision a large number of fresh battalions, withdrawn from Mesopotamia and the Caucasus, are being rushed to Palestine. Damascus is the centre of much military activity.

"It is believed that in order to attempt to regain their prestige the Germans will afford the Turks whatever assistance possible in an effort to check the British and re-take Jerusalem."

SNOW HINDERS ACTION IN ITALIAN MOUNTAINS

But Artillery Duels Are Lively in the Asiago, Tomba, and Piave Hill Regions.

ROME, Jan. 8.—"Snow and bad weather," says today's report from General Headquarters, "have reduced the fighting activity to a minimum. There were artillery actions of some intensity only in the eastern sector of the Asiago Plateau and in the Monte Tomba, Monfenera and Montello regions. North of Il Merlo [a mountain east of the Brenta River] our reconnoissance patrols captured a few prisoners."

BERLIN, Jan. 8, (via London.)—The Austro-German lines in the Monte Asolone sector on the Italian front were subjected yesterday to sudden bursts of artillery fire at intervals, Army Headquarters announced today. There were similar demonstrations along the Piave line to the north of Vidor. The firing continued into the night. The text of the statement reads:

Throughout the day the enemy directed violent surprise firing attacks on Monte Asolone and on the Piave sector north of Vidor. At night also a lively artillery fire was kept up.

LONDON, Jan. 8.—British aviators on the Northern Italian front in the course of the past week destroyed eight Austro-German machines and forced two others to the ground, the British War Office announced today. The British in the aerial engagements lost only one airplane.

TWO IRISH CREWS SUNK WITHOUT TRACE

Waterford a City of Mourning for the Men Who Were on the Lost Ships.

Special Cable to THE NEW YORK TIMES.

CORK, Jan. 8.—I have just returned from Waterford, which presented a spectacle of a city of mourning. Women and children mourn the loss of brave Irishmen who have been ruthlessly murdered by submarine pirates—in the words of Count von Luxburg, spurlos versenkt. Not a single member of either of two crews is alive to tell the tale.

It has been announced that a portion of wreckage and a lifeboat belonging to one of the missing boats have been washed ashore on the Welsh coast. The circumstances of the loss of the second vessel, which was sunk a few days afterward, are still a mystery.

The second boat left England Dec. 17. It is supposed that when the submarine fired a torpedo, before the passengers and crew had time to launch their lifeboat or realize their fate they went down with their ship.

I have heard it repeatedly said here in Ireland that the Germans would not attack an Irish-owned boat or a boat bound for Ireland. Even seamen were induced to believe this. Few of those who have now lost their husbands and fathers will listen to this kind of talk again without doing something to silence it.

The local Secretary of the Firemen's Union, who all of the first three nights following the news of the disaster never went to bed, but spent his time consoling poor women and children who were almost distracted at the calamity, said he never witnessed a more pitiful sight than when the news first came through. The women, he said, were bewildered and looked as if they would go frantic. One old woman lost her only boy, and nothing would console her.

The Mayor of Waterford has started a fund, which has already reached a total of £1,800. The Lord Mayor of Dublin has opened a fund for the Dublin victims.

MILNER EMPHASIZES SUBMARINE DANGER

"Nothing America Can Do Will Be Too Much," He Says of Measures to Fight It.

By CHARLES H. GRASTY.

Copyright, 1918, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—Lord Milner, member of the War Cabinet, gave me a statement tonight for THE NEW YORK TIMES. In response to a request to single out what he regarded as the most essential point in the war situation at present, he said: "The submarine."

"Of our ability to hold the western front," said Lord Milner, "which, of course, together with curbing the submarine, is necessary to winning the war, I feel no doubt. There may be tremendous attacks, but they will fail. We may have strain and loss, but there will be no breaking through, and if the Germans attempt it seriously, so much the better for us.

"The question of success in the war comes back to the submarine, which hampers our war activities in many directions and would, unless controlled, gravely interfere with the transport and supply of the American army. America has come to our aid against the U-boat promptly and efficiently, but nothing America can do in that direction can be too much. All efforts against the submarine will count at the maximum.

"There are two sides to this effort—building to replace losses caused by submarines, and building destroyers and other fighting craft to hunt and sink the pirates. The former, it may be said, should have priority and the latter superpriority—priority for the construction of cargo ships and superpriority for the construction of anti-submarine craft and other engines of offense against the U-boat.

"The convoy system, in which the American Navy has co-operated with such good results, has worked well, and the hunting down of U-boats progresses satisfactorily, but there has got to be more and more improvement.

"We must remember that the Germans also are busy.

"The American public and other publics," concluded Lord Milner, "have been confused by the rather contradictory statements on this subject. At one time it has been represented that we were in danger of starvation, which was never true, while at another the impression has gone out that the submarine no longer mattered.

"What should be spread abroad is a balanced view—the simple truth, without minimizing or exaggeration. There is improvement. There is every reason for hope and confidence, but only provided that the maximum of energy continues to be directed to this vital point."

LOST AND FOUND Advertisements on Page 13.—ADVT.

GERMAN RAID FAILS ON CAMBRAI FRONT

British Recover Trenches Temporarily Lost and Take Prisoners.

FRENCH AVIATORS ACTIVE

They Bomb Factories and Bases in Alsace—French Guns Check a Verdun Attack.

LONDON, Jan. 8.—British troops near Cambrai, this morning, drove a German raiding force from the trenches in which it had just gained a footing, taking eighteen prisoners in the counterattack, according to tonight's report from Field Marshal Haig, the text of which follows:

This morning the enemy by a local attack, supported by minenwerfer, succeeded in gaining a footing in our trenches east of Bullecourt, but a counterattack was completely successful in restoring our line. Eighteen prisoners were left in our hands.

The hostile artillery was active during the day southeast of Ypres.

The text of the afternoon report follows:

An enemy party raided one of our posts yesterday noon, in the neighborhood of Flesquieres. One of our men is missing.

Hostile artillery showed some activity during the night in the neighborhoods of Bullecourt and Passchendaele.

PARIS, Jan. 8.—German troops which attempted to advance on the Verdun front after a bombardment were driven back by the French fire last night, it was announced officially this afternoon. Heavy artillery fighting continues on the Champagne front.

Chemical works and military bases in German territory, particularly in Alsace, were bombarded from the air on Saturday night.

The text of the report reads:

In the Champagne there was active reciprocal artillery firing in the region of the heights.

On the left bank of the Meuse, (Verdun front,) after a lively bombardment, the enemy attempted to approach the French line in the region of Bethincourt. The French fire broke up the effort, inflicting losses on the enemy.

The French, without losses, made a successful incursion into the German lines west of Boureuilles. The night was calm everywhere else.

On Sunday French pilots brought down or severely damaged six German airplanes. French bombarding squadrons carried out several operations on Saturday night. Chemical works at Ludwigshafen, railway stations at Freiburg in the Breisgau, the aviation ground at Neu-Breisach, and factories at Rombach, Maisières, and Hagondange were bombed with many projectiles.

BERLIN, Jan. 8, (via London.)—The repulse of a small British attack near Bullecourt is reported in this afternoon's official communication. The announcement follows:

Army group of Prince Rupprecht—Isolated sectors in Flanders and southwest of Cambrai were subjected at times to a violent fire. At dusk British companies attacked east of Bullecourt. They were repulsed.

Army group of Duke Albrecht—In the Sundgau (Alsatian front) a lively artillery duel developed in the evening. It was revived early this morning after a quiet night.

KAISER SHIFTED 75,000 MEN TO WEST FRONT

More Evidence Cited to Show the Disregard of Pledges to the Bolsheviki.

By GEORGE H. PERRIS.

Copyright, 1918, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

WITH THE FRENCH ARMIES, Jan. 8.—In a recent message I referred to the ominous hypocrisy of the German command in agreeing at Brest-Litovsk to the Bolshevist condition that troops should not be withdrawn from the Russian front to the west when, in fact, it had been effecting such removals, and was at that moment carrying them out.

More details of this process are now known from the statements of various prisoners. It began as long ago as May, when two instruction battalions were sent from Warsaw to France, the men being replaced by recruits from depots in Germany. Throughout the Summer Landsturm battalions and field depots on the eastern front were being laid under contribution for the west. In October, when the revolution was beginning to degenerate into anarchy, bolder measures were taken, masses of young men being removed from first line units in Russia. Here are some instances:

At the beginning of that month the Woyrsch army contributed twenty young men per company, and 15,000 of them left Barabovichi for the west on Oct. 20. Two hundred officers from Russia arrived at Ghent early in October. On the 10th 900 men left the 18th Landwehr Division for the western front. On the 20th 1,500 left the 3d and 4th Landwehr Divisions. The next day every company of the 86th Division sent a contingent from the Kovel front. On the 23d the 77th Reserve Division and other units of the 80th Corps dispatched 1,800 men from Mitau to Flanders. At the end of October twelve officers and 1,000 men of the 85th Landwehr Division and other units left Vilna for Ghent. At the same time the army of Riga furnished 1,200 for Flanders.

In November these transfers were speeded up. The 224th Division sent fifty young men per company. The 9th Reserve Division sent all its fit men from Galicia to France, taking instead Alsatians and recruits of the 1919 class. In fact, every German division not marked for transfer as a whole from the east to the west contributed from 700 to 1,000 men.

Assuming that seventy-five divisions remain for the present on the eastern front, this means that they had by the end of November been skimmed of 75,000 of their best men—enough to reinforce every division on the western front by 500 men.

How far these measures will contribute to the creation of a new mass of manoeuvre I cannot say; but they will doubtless make it possible to postpone the sending of recruits of the class of 1919 into active sectors and to fill up battalions to the strength of 750 men prescribed by the military authorities last March. In any case, they reduce one clause of the Russian compact to a scrap of paper.

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REAL TRUCK?

Come in to 16 Vanderbilt Avenue (cor. 43d St., opposite Biltmore,) and find out all about

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For Afternoon and Evening Wear

Formerly to $245—at $75—$95—$125

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MOTOR and STREET COATS

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Furs—Fashionable Pelts developed in Smart Coats—Wraps—Sets—Scarfs and Muffs at reductions of ONE-THIRD to ONE-HALF their former prices.

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Annual Clearance Sale

Young Men's Winter Suits and Overcoats

In this sale will be included all De Pinna importations of English Overcoats, original De Pinna models and reproductions of English models made from imported suitings and overcoatings.

Suits—

Sack models, sizes 33 to 40. Former prices up to $32.50. Sale Price..... $22.50

Sack and Norfolk models, sizes 34 to 40. Former prices up to $45. Sale Price..... $27.50

"Prep" School models, sizes 15 to 17 years. Former prices up to $35. Sale Price..... $19.50

Overcoats—

Sizes 33 to 40. Belted and Slip-On models. Former prices up to $45. Sale Price..... $22.50

Sizes 33 to 39. Including London made overcoats. Former prices up to $55. Sale Price..... $32.50

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English Bootmakers

338 Madison Ave.,

Opp. Biltmore Hotel

NEW YORK

Boots, Shoes, Slippers for Men and Women

IN AID OF MEN BLINDED IN BATTLE

RETROSPECTIVE LOAN EXHIBITION of the work of

ARTHUR B. DAVIES

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MACBETH GALLERY

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Open daily 9 A. M. to 6 P. M.

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Total receipts will be given to the "LIGHTHOUSE IN FRANCE."

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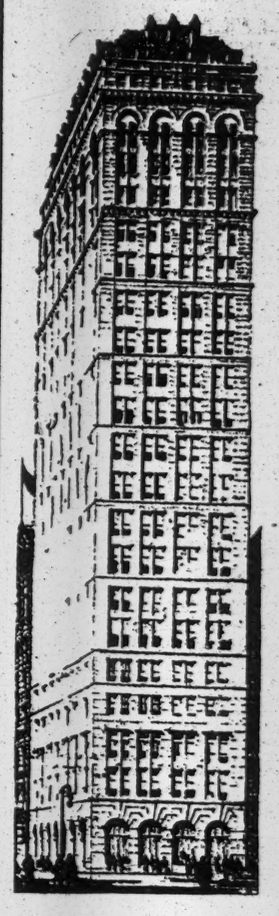

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They found it at the northwest corner of 40th Street and Madison Avenue.

They planned for this corner the most complete, well-equipped office building that could be designed.

They have done their work and they call their building 21 EAST 40TH.

It embodies all that modern architecture means in convenience of equipment, economy of space, and comfort in surroundings.

Just beyond the roar of traffic and yet only a step from the transportation center of town, this new building offers everything that the business concern of high standing requires in its office.

HARRIS & VAUGHN, Inc.
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Variety in Suits and Overcoats —at Saks

$23 to $70

MOST clothing stocks at this time of the year are very much like a cream puff—there is nothing to them. Odds and ends comprise their make-up, and the salesman's choice supplants that of the customer.

¶ Thanks to our method of manufacturing the Saks' selections in suits and overcoats are never *allowed* to become depleted. We are now showing more models, more patterns, and a greater assortment of woolens than can be found in some good shops in November.

Saks Clothes are Saks Made

Saks & Company

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Monday Evening Next, Jan. 14th, at 8 in the Grand Ballroom of The Plaza Hotel

Fifth Ave., 58th to 59th St.

(Admission by Card, to be had free, of the managers)

By Direction of Executors, The Columbia Trust Company of New York, Robert L. Gordon and Rhard C. Crowley,

The Important Collection of Valuable Modern Paintings

By French, Dutch and American Masters

Collected by the Late James Buchanan Brady

(WIDELY KNOWN AS "DIAMOND JIM" BRADY)

*** Illustrated Catalogue mailed on receipt of one dollar.

Tuesday Evening Next, Jan. 15th, at 8 in the Grand Ballroom of The Plaza Hotel

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(Admission by Card, to be had free, of the managers)

By Direction of the Executors of the Late Mrs. Sara Hermann, Widow of Mr. Ferdinand Hermann

The Very Valuable Ancient and Modern Oil Paintings

Collected by the Connoisseur, the Late Ferdinand Hermann

INCLUDING FINE EXAMPLES OF REMBRANDT AND OTHER FAMOUS MASTERS OF THE ANCIENT AND MODERN SCHOOLS

*** Catalogue Raisonne by Maurice W. Brockwell, profusely illustrated, mailed to applicants on receipt of one dollar.

The sales will be conducted by MR. THOMAS E. KIRBY and his assistant, Mr. Otto Bernet, of the AMERICAN ART ASSOCIATION, Managers

Madison Sq. South, Entrance 6 E. 23d Street, New York.

MAYOR CALLS FOR COAL TO HELP CITY

Appeals to Garfield for Priority Orders for Daily Supply of 75,000 Tons.

20 MORE SCHOOLS CLOSED

Municipal Employes Volunteer to Detect Violators of Lightless Nights.

Mayor Hylan sent to Federal Fuel Administrator Garfield yesterday an appeal that 1,500 cars of coal, or 75,000 tons, be allotted to New York daily and given priority orders on the railroads. In his appeal he said that the bunkers of the city departments held but little fuel, and that the municipal and industrial life, as well as the social life, of the city faced grave danger unless there was a better fuel supply. He asked that New York be protected against the conditions that would threaten with another spell of bad weather. The Mayor also made extensive plans for the relief of the poor of the city. This is the Mayor's appeal to Administrator Garfiel:

The continued crisis in coal shortage compels me to make this urgent appeal for additional relief for the City of New York. The bunkers of the Fire Department, hospitals, schools, correctional institutions, and public buildings are practically empty, besides which many factories and apartment houses have but a few hours' supply of coal on hand.

At today's meeting of the committee composed of the department heads appointed by me, who are working in co-operation with your administrators, it developed that from six to eight cars out of every ten which reach New York are diverted elsewhere under priority arders, yet no priority can be obtained for the institutions above enumerated. In the event of another snowstorm, which is not unlikely, the City of New York would be entirely cut off, causing untold suffering and financial disaster.

Will you not provide against such a contingency by issuing priority orders for at least 1,500 cars of anthracite and bituminous coal?

Mayor Hylan"s Statement.

The Mayor issued a statement last night in which he said:

"First—I have sent a telegram to the Fuel Administrator at Washington setting forth the gravity of the situation in New York and urging that a special allotment of coal be given to this city. Dock Commissioner Hulbert is Chairman of the subcommittee conferring with the Federal Administrators on additional supply of coal.

"Second — The Fuel Administrator agreed to make special provision for unusual cases that are to be reported daily by the police to the Mayor's Committee of Commissioners. Arrangements have been made to receive these complaints at every police station, and to forward them to the Executive Committee of the Mayor's Committee of Commissioners.

"Third—Arrangements were made for the organization of a force of city inspectors to provide the machinery for the enforcement of the Fuel Administrator's orders against the unnecessary use of light and steam.

"The question of conservation of fuel is the most important that confronts the people of this city. There is no relief in sight except through conservation. On the other hand, if the people will not use light and heat unnecessarily, coal enough can be supplied for all the needs of the city. The big office buildings, hotels and apartment houses are the worst offenders against the improper use of light. The myriad of lights left burning after 7 o'clock in the downtown section alone means thousands of tons of coal daily. It is coal that is uselessly consumed and should be saved. The company that supplies city lights is also a grievous offender. It has been reported that lights are turned on in some parts of the city long before dark and are often left burning at 8 o'clock in the morning. The ordinary man has no conception of what electric light costs in coal. I had not until Commissioner Hayes of the Department of Water Supply, Gas and Electricity today reported the following figures:

Every one-hundred watt lamp burning one hour consumes one-fifth of a pound of coal.

Every sixty-watt lamp burning one hour consumes one-eighth of a pound of coal.

Every twenty-five-watt lamp burning one hour consumes one-sixteenth of a pound of coal.

"The Federal Fuel Administrator has already issued an order against the improper use of light. I repeat the terms of that order now, because the City inspection force will start out at 8 o'clock tomorrow night to procure evidence of violations all over the city and those violations will be dealt with severely. The order provides:

"First—That on all nights except Saturday, all signs of every kind, including merchants' signs, signs for theatres and all other places of entertainment, display signs, lighting on buildings and elsewhere, hotels and advertising signs are ordered discontinued.

"Second—Stores and offices and commercial buildings not open for business shall not use inside lights more than absolutely necessary for safety. Cluster lights and illumination generally must be reduced to only so much lighting as is necessary for safety. No more outdoor lighting shall be used than is absolutely necessary for safety of streets, passages, dangerous places, and protection of the public.

These are the essential orders of the United States Fuel Administration which the Conference of the Mayor's Commissioners has undertaken to enforce. The following plan has been worked out:

"A force of 300 city employes who have volunteered their services after 5 o'clock has been organized by James E. MacBride, President of the Civil Service Commission. These men will be assigned to inspection districts, and will report buildings in which light and heat are being used unnecessarily in violation of the Federal order. The reports of this inspection force will be transmitted the following morning to Commissioner of Plant and Structures Delaney, who is Chairman of the Executive Committee of the Mayor's Conference of Commissioners. Commissioner Delaney's committee will immediately issue a warning to all violators of the Federal order. The same buildings will be inspected on the following evening, and, if the offence is repeated, after receipt of the warning from the Mayor's Conference of Commissioners, the Fuel Administrator will issue an order summarily cutting off light and coal from the offenders.

"The Mayor's Commissioners are in daily conference with the Federal authorities. The city and Federal Governments are working in complete harmony. The Federal Administrators told us that while they had the authority, they had not the machinery with which to enforce their orders and bring relief to the city. We have agreed to furnish the machinery."

Coal Needed for Poor.

From the office of the City Chamberlain there was sent out yesterday, on behalf of Mayor Hylan's Coal Commission, an appeal for funds with which to buy coal for the needy families of the city. The appeal said:

"At no time in the history of this city have we faced as great a crisis as at present. A thorough and impartial investigation of the needs of the poor of this city has shown the situation to be almost staggering in its proportions. We have taken the problem of heating the homes of the poor as being one of gravest moment today. We cannot do this work without the generous assistance of the public. We need money to purchase the coal, and we have set ourselves the very modest task in this very great and very rich city of obtaining $50,000 with which to meet this particular need, in behalf of Mayor Hylan.

"The public should know that every cent that it contributes goes into coal for the poor. Not a penny of it is paid out in salaries or commissions to any one. Mayor Hylan has obtained for us the use of the Business Men's League, at 50 East Forty-second Street, without cost to us. He has supplied us with all of our help gratis, which of itself makes this appeal to the public assuredly a 100 per cent. appeal, because it seeks and renders 100 per cent. of service."

The City Chamberlain's office last night announced the following contributions to the fund:

Daniel G. Reid	$1,000	An admirer of Mayor Hylan	$1,000
Anonymous	1,000	A. H. Wiggin	1,000
A. L. Scheuer	500	J. Hermann	5
H.P. Goldschmidt	500	A. A. Rosenshine	50
Arthur Lipper	200	Louise Borges	5
E. Rothchild	200	Mary D. Post	100
Helen B. Chaim	10	J. Oppenheim	100
Kelman Haas	50	Three Evening Post readers—	
Mrs. H. K. Viele	10	Mrs. G. F. Vietor	25
Mayor's office: I owe this money to the city, conscience fund	500	Flora Ehrmann	25
		E. Naumberg	25
Total			$6,805

Boston Cripples New York.

State Fuel Administrator A. H. Wiggin said that the priority orders calling for the sending of 500 carloads of coal to New England a day materially crippled the New York supply.

Mr. Wiggin added that there was not one-third the amount of coal in New York there ought to be and that the amount at tide water was not increasing. He said that there was danger of munition plants and other manufactories having to close if more coal did not reach the city. In summing up the situation he said there was about half enough anthracite for steam use, half enough for household uses and about one-third enough soft coal.

The figures given out at the office of Mr. Smith said that at nine o'clock yesterday morning 45 barges, bringing 23,823 tons of coal, had been brought to Manhattan, and that there were on the way one lot of 40 boats with 28,858 tons, most of which was bituminous, and another lot of 17 barges with 15,280 tons of bituminous. This indicated that 37,000 tons of coal was brought to New York by barge yesterday. However, much of this was bunker coal for ships. The following statement was given out as showing the coal situation at tide water yesterday:

	Anthracite.	Bituminous.	Total.
Dumped	30,850	32,150	62,800
In barges	27,400	27,500	54,900
In cars	157,100	99,500	256,600

Of the 155 ships reported yesterday morning as waiting for fuel at this port thirty received coal. It was said that it was hoped to coal a similar number today.

In speaking of the seriousness of the school situation Patrick Jones, Superintendent of Supplies of the Board of Education, said that unless something was done to alleviate conditions in Brooklyn there will be about 200,000 children forced out by the closing of schools.

"There are 100 schools in Brooklyn that have coal for about half a day," said Mr. Jones. The situation in Manhattan is not so bad. With an idea of relieving the situation in Richmond, nearest the source of coal supply, we obtained the services of a railroad tug to bring a barge carrying 300 tons of coal from Weehawken to Clifton, S. I."

The Fuel Administrators, however, believe that coal will be rushed to the schools in time to prevent any general closing. There were fifty-two schools closed in this city on Monday either because there was no coal or because pipes had broken. Twenty more were forced to keep their doors closed yesterday morning. Because of the scarcity of coal New York University yesterday closed its buildings at University Height; until Monday, Jan. 14. For the last few days the shortage at University Heights, where the College and Engineering School are situated, has been so acute that steam was only turned on for two hours in every twenty-four.

FELLOWSHIP FOR VICTORY.

Archbishop of Canterbury Sends Message to Overseas Club.

The Secretary of the New York branch of the Overseas Club received this dispatch last night from the Archbishop of Canterbury:

"We firmly believe that by the grace of God our fellowship in arms on behalf of righteousness, good faith, and freedom will be potent for the whole world's good will. It will tend to our together securing the only kind of peace which will justify the solemn and tragic sacrifices which such a war involves.

(Signed.) "RANDALL CANTUAR.,
"Lambeth, London."

NON-WAR INDUSTRY MUST SAVE ON COAL

Garfield Plans a Rationing System to Insure Ample Supplies for War Activities.

WANTS 50,000,000 TONS CUT

Representatives of 100 Industries Called to Conference on a Voluntary Arrangement.

Special to The New York Times.

WASHINGTON, Jan. 8.—Industries classed by the Fuel Administration as "not absolutely necessary to the conduct of the war" must curtail their use of coal by at least 50,000,000 tons in 1918 in order to assure ample supplies for the war activities and domestic consumption and relieve congestion on the transportation lines.

This decision was announced today by H. A. Garfield, Fuel Administrator, and representatives of 100 industries have been summoned to Washington to discuss a voluntary agreement which it is believed will accomplish the conservation measures without disturbing economic conditions to a dangerous degree.

It has been estimated that there would be a shortage of at least half a billion tons if an attempt was made to keep war industries at maximum output and also supply nonwar industries in 1918. Recent reports also have brought home with emphasis that there must be definite steps taken to prevent not only another coal shortage, but arepetition of the congested conditions on railroads.

Announcement was made tonight that the American Brewers' Association had promised a saving of 700,000 tons annually, and other industries, including the paint, varnish, wall paper, confectionery, artificial ice, boxboard, and glassware interests, had raised the total of promised saving to 20,000,000 tons. The voluntary reduction of one day's running a week on the part of the boxboard manufacturers, it was announced, amounted to 1,000,000 tons a year and would take 30,000 carloads of merchandise off the congested railroads.

Fuel needed in 1918 for army and navy purposes, for munition works, for public utilities, for domestic consumers, and for factories working on war material is scheduled in the budget for 100 per cent. fulfillment. With this figure, and the estimated production of coal in 1918 as a basis, a subtraction shows the amount of fuel left for non-war industries.

These industries, sometimes miscalled "nonessential industries," it is pointed out, are the backbone of the country's economic system. They employ 10,000,000 workers and from them must come the taxes and bonds which will pay for the war. These industries have never objected to any curtailment of coal or material or men which could be shown to be necessary to win the war. It was the indefinite threat of annihilation by restrictive orders which during the last two or three months has alarmed the leaders of business and finance.

The percentage of reduction asked of the different industries by the Fuel Administration will, of course, vary, partly upon advice of the leaders of the industry as to what is practicable and safe shrinkage as compared with the great business activity of 1917; partly, also, it will vary with the character of the business. In proportion as an industry contributes less to the war of domestic necessities, it will naturally increase its contribution of self-limitation.

LOOTING OF BELGIUM RENEWED BY INVADER

Germans Remove Machinery and Tools to Cripple Nation Economically After the War.

Special Cable to THE NEW YORK TIMES.

THE HAGUE, Jan. 8, (via London.)—THE NEW YORK TIMES correspondent learns from an authoritative source that requisitioning in Belgium continues with renewed activity, especially in all metal articles, pictures, and furniture. A letter recently received from a large house in Belgium stated: "We live in darkness and have no light left in the whole house."

De Telegraaf of Amsterdam confirms the news by a long account of plundering in Flanders. The paper states that Belgium is being devastated of everything and that machinery and tools in factories are being removed with the obvious intention, as German officers openly state, of hindering economical competition after the war. In evacuated districts bands of roughs have been hired to remove everything, not only the articles needed by Germany for the war.

Owing to the intense cold, troops have burned the doors and all wood to be found in houses. The inhabitants live in terror of what is coming, especially after the recent condemning to death of citizens of Ghent. Apparently a new reign of terror is commencing in Belgium.

ADVERTISEMENT.

FOR HEALTH DRINK THE ALL-AMERICAN BEVERAGE POSTUM

Franklin Simon & Co.

Fifth Avenue, 37th and 38th Sts.

ON SALE TO-DAY

MISSES' WINTER SHOES

With Low Heels

Reduced to

6.50

This is the second and last time this season these shoes will be offered to you at a reduced price.

SMART tan Russia calf laced shoes with wing or straight tips. Also of tan or black Russia calf with buckskin tops and straight tips. Welted leather soles and low heels.

Sizes 2½ to 7½—Widths AA to D

MISSES' SHOE SHOP—*Third Floor*

Founded 1826 Greeley 1900

TODAY—IN THE VICTROLA DEPARTMENTS

JASCHA HEIFETZ NEW VICTOR RECORDS

Marvelous recordings of this young genius whose playing of the violin has taken the American public by storm.

You are invited to come to our Victrola Department and hear the wonderful NEW VICTOR RECORDS by this phenomenal young artist.

——74563 Ave Maria
——74562 Scherzo-Tarantelle

JASCHA HEIFETZ
——64758 Valse Bluette
——64759 Chorus of Dervishes

Seventh Floor

Lord & Taylor

38th Street FIFTH AVENUE 39th Street

B. Altman & Co.

The Advance Display of Cotton and Lingerie Frocks

for wearing at the Winter resorts in the South and on the Pacific Coast, is a feature of special attractiveness on the Third Floor (Madison Avenue section).

APPROPRIATE HATS, COATS AND SILK SUITS

are shown in other Departments on the same floor.

Spring Fashions in Blouses

(Imported and American)

are shown on the Second Floor in a carefully selected assortment which includes both silk and lingerie models. These may appropriately be worn with smart tailor suits at the Winter resorts.

The Great Yearly Sale of Women's Imported Lingerie

is now being held on the Second Floor

and will be continued to-day (Wednesday).

These dainty undergarments (from France, the Philippine Islands and Porto Rico) are being offered at prices which represent unprecedented concessions from those ordinarily asked for similar qualities.

A Sale of Mid-season Hats

(of satin or satin-with-straw)

in smart, becoming styles for Women and Misses, will offer exceptional values to-day at the special prices of

$6.75 & $8.50

(First Floor Millinery Department)

Information relative to the United States Government Income Tax may be obtained on the Fifth Floor.

Fifth Avenue - Madison Avenue, New York

Founded 1826 Greeley 1900

Lord & Taylor

38th Street FIFTH AVENUE 39th Street

We Have Just Thirty Men's Fur-Lined Coats To Be Closed Out at a Price

THAT price is low enough to interest every man that wants a thoroughly good fur-lined Coat with a dressy individuality.

The "shells" or outside of these Coats are of fine Broadcloth and Kersey in black and Oxford; suitable for extremely cold weather or to wear in the evening over a dress suit or dinner coat when it is not so cold.

The linings are of selected Japanese Mink with large collar of unplucked Otter; or Mink lining with Beaver collar; or blended Muskrat with collars of Beaver or unplucked Otter; or natural black or Northern Muskrat with Beaver collar or unplucked Otter.

Even before the advance in the cost of furs we had never sold such good Coats at this price.

However, we are clearing them out now when you can get the most service out of them instead of later on.

Sale Price $117.50

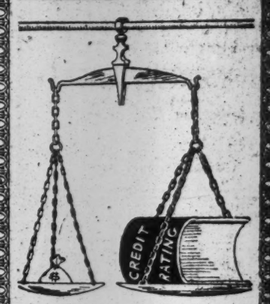
Fourth Floor.

R. H. Macy & Co. Attractions, Are Prices—Quality—Service.

Macy's

Herald Square, Broadway, 34th to 35th St.

We Sell Dependable Merchandise at Prices Lower Than Any Other Store, but for Cash Only.



Your Credit Is As Good As Your Money on Deposit

We know of no reason why a man with an A-1 rating should have privileges which the unrated man cannot have—for we have proven through sixty years of service to this community that cash-buying and cash-selling is the true economic basis of merchandising.

And—where cash is concerned there need be no reference to commercial and other credit agencies.

Yet—we do not deny the advantages of the charge account — but offer instead the Depositors' Account (D. A.) with all the advantages and none of the disadvantages.

The D. A. has no need for the inquisitive credit man. Through it your neighbor and yourself have the same right to purchase your needs at the same "Lowest - in - the - City" prices.

The D. A. does not ask you or your neighbor to pay a few cents more on every dollar you spend that some one, perhaps yourself, may have the right to pay later for the things you buy today.

The D. A. teaches you how to save—teaches you the lesson of thrift—for every minute your money is on deposit it earns interest at the rate of four per cent. per annum.

The D. A. facilitates personal shopping tours and expedites ordering by mail or phone.

Begin to shop on a D. A. now. Watch how it reduces all expenditure to a minimum and raises the buying power of your money to a maximum.

Open your D. A. today. Deposit any sum you wish. Sign a signature card and receive a D. A. Number to make shopping easy.

Then shop as has always been your custom, giving each sales person who attends you your name and D. A. Number. In this way the purchase will be charged against the amount you have on deposit.

Get Your Number Today.

R. H. Macy & Co. Depositors' Account Dept., Private Bankers, under the supervision of the Superintendent of Banks of the State of New York.

Macy's—Main Floor Balcony, 34th Street.

Shop On a Blue Transfer

That's the efficient way — the time saving way. Ask any sales person for a blue transfer. Then go from section to section. After your last purchase call at the Superintendent's desk, Main Floor, have all your purchases charged to your D. A. at one time, and receive them all in one package. Try it the next time you shop.

SAVING AT THE SPIGOT

Hiring a contractor on the basis of his fee without regard to his capabilities or his record is suspiciously like saving at the spigot and squandering at the bunghole.

THOMPSON-STARRETT COMPANY
Building Construction

GLIDDEN
Motor & Supply Co
239 West 58th St.,
At Broadway.
Authorized Exchange Dealers for Buick Cars.

Buick
Cars

Offer at prices to move quickly used 16-17-18 models from $500 to $1750. RUNABOUTS, TOURINGS, (5 or 7 Pass.) GABRIOLETS, LIMOUSINES, TOWN CARS, SEDANS (Springfield bodies on 1918 series E-49). These cars are mechanically right and re-painted ready for the service. BUICK cars are noted for and sold by reliable dealers. A few outside makes—CHEVROLET, DODGE, SCRIPPS, OVERLAND.

GLIDDEN
Motor and Supply Co.
239 West 58th St.,
At Broadway.

"Turner for Concrete"

FINDS LABOR HERE THE MOST PATRIOTIC

Australian Leader Says Workers Give Whole-Hearted Support to Wilson Policies.

PRAISE FOR COAL MINERS

Amazed at Spirit of War Co-operation Between Employers and Employes.

The American worker is contributing in a measure unexcelled to the efficiency of the nation in war. This statement was made last night by Crawford Vaughan, formerly Premier of South Australia, a labor leader of that country who is making a coast to coast tour of the United States. Mr. Vaughan came at the request of this Government to discuss labor conditions with labor leaders here.

"I want to say that nowhere in the allied world," he said, "will you find a higher spirit of patriotism or more thorough determination to support the Government in the present crisis than you will find in the great mass of workingmen in your country who are laboring night and day to keep America at its maximum of war production."

Mr. Vaughan landed in San Francisco several months ago and spent some weeks in California. He has attended labor meetings and conferences in Colorado, Wyoming, Nevada, Oklahoma, Tennessee, Missouri, Illinois, Ohio, Pennsylvania, and New York. To the trade union men in each State he has brought the message from the antipodes that the laboring man of the allied powers must do his bit no less than the fighting man to help beat autocracy.

"I found the laboring men everywhere whole-hearted in their support of the policies enunciated by President Wilson," said Mr. Vaughan. "I do not believe that in all America there is an element of labor not in accord with the ideals of democracy set forth by the Allies. If all other countries that are waging war against the Kaiser and his allies could boast a labor situation equal in patriotism and in efficiency to that in America, then assuredly the Allies would need have no fear of any industrial troubles arising to hamper the conduct of the war.

"The outstanding fact in regard to labor as I saw it," he continued, "was probably the spirit of co-operation which seemed to exist between the various classes of your commercial and manufacturing world, not to mention the perfect accord between employer and employe. I found the laboring men not only willing to mediate their differences with an employer who was always willing to meet them half way, but I also discovered that business men were anxious to co-operate with and receive the support of the trades union people.

"For example, in San Diego, Cal., where I spoke at several meetings, I was impressed and gratified to learn that the local Chamber of Commerce had invited representatives of the unions to take part in its deliberations and to lend a voice in directing the business of that city. Such instances as this will lead to a better and better understanding between labor and business, and makes for the best sort of war preparedness.

"In the coal districts I was just as much surprised as in San Diego to see that the miners had voluntarily agreed to curtail their holidays and to work the mines so that the nation might not lack an adequate supply of fuel. In this matter I really believe that America is ahead of Australia, and you know we believe our labor men are as patriotic as any in this crisis. I do not think that Australians would as willingly have given up their holidays.

"I would say, as the highest compliment I can pay the American workingman, that I found him to be above all things thoroughly American."

Mr. Vaughan took occasion to warn the laboring people of the United States not to "let up."

"In addition to keeping up a maximum effort in war production," he said, "I sincerely hope that the patriotism displayed in the factory, the mine, the railroad, or the munition plant will be translated into everyday life. The man at home must make sacrifices to this war just the same as the man in the trenches. Unless production goes on the army in the field is useless.

"Labor will get its reward when the war is over, of that I am sure. The reputation of organized labor both in England and America is at stake, and the laboring men know it. When the war is over labor will receive its just recognition."

Mr. Vaughan will leave today for Massachusetts.

RATIFIES PROHIBITION IN FIFTEEN MINUTES

Mississippi Legislature Acts Swiftly, Only Eight Opposing Votes Being Cast.

JACKSON, Miss., Jan. 8.—Fifteen minutes after the subject was presented in Governor Bilbo's message to the State Legislature both houses today ratified the proposed prohibition amendment to the Federal Constitution. Only eight dissenting votes were cast. The Mississippi Legislature is the first to act upon the proposed amendment.

La Follette Inquiry Put Off Again.

WASHINGTON, Jan. 8.—For the sixth time investigation of Senator La Follette's alleged disloyal speech of last September at St. Paul was postponed today by the Senate Elections Committee.

BOTH COIN ISSUES ARE GOOD

Difference in Designs of the Quarter Pieces Puzzles Many.

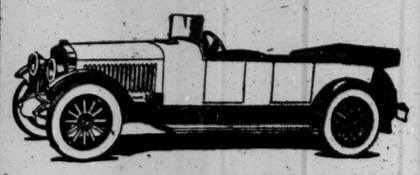
Because Congress did not consider the legend on the reverse side of the new quarter issued from the mint in the early part of last year as clear as it should be and therefore ordered it changed, the Secret Service has been answering questions from persons who seem to think they have received spurious coins. The answer to all these is that both quarters are good. The trouble comes from the fact that thousands of persons noting the difference in the two issues believe that the second issue is counterfeit.

In the first issue the eagle is at the bottom of the coin and there are seven stars on the left and six stars on the right of the bird.

In the second issue the eagle has been placed near the centre of the coin and there are five stars on each side and three stars under the eagle, and the "E Pluribus Unum" and other reading matter are more distinct.

LOST AND FOUND
Advertisements on Page 12.—Adv.

DOBLE-DETROIT STEAM CAR



Uses Kerosene

or even lower grade fuel exclusively. The car that meets war time conditions of economy and fuel conservation.

Uses ordinary kerosene which is ignited by an electric spark.

You will find the Doble-Detroit at the Grand Central Palace—Third Floor.

Doble-Detroit Steam Motors Co.,
Detroit, Michigan

Doble Steam Car Distributors of New York, Inc.
50 Broad Street

Consider your safety. See the Five inch frame of the

LIBERTY

It is the foundation of Liberty difference.

COLONIAL MOTORS
Incorporated
John F. Plummer, Pres. Arnold Wood, Vice-Pres.
1748 Broadway, New York

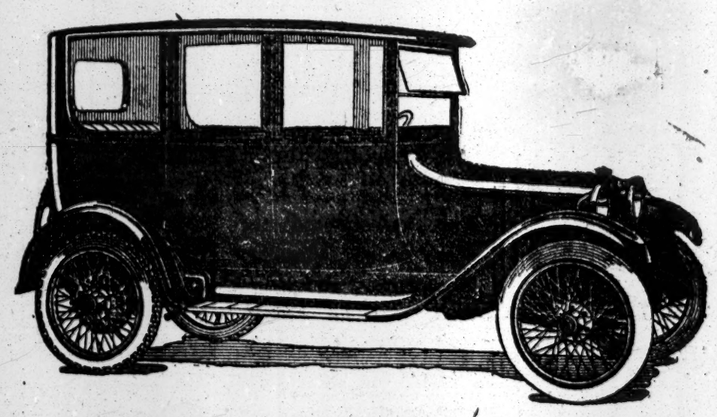
At the Show 2nd Floor

DODGE BROTHERS
CLOSED CAR

The convertible sedan adjusts itself to all seasons and all weathers—and to every purpose—social or business of the entire household.

The gasoline consumption is unusually low
The tire mileage is unusually high

Sedan or Coupe, $1350; Winter Touring Car or Roadster, $1050
Touring Car, Roadster or Commercial Car, $885
(All Prices f. o. b. Detroit)



COLT-STRATTON COMPANY
1847 BROADWAY AT 60TH STREET

Newark
Bonnell Motor Car Company
520 Broad Street

Brooklyn
Bishop, McCormick & Bishop, Inc.
18 Halsey Street

SPACE A-20, GRAND CENTRAL PALACE

"Built for Service Without Waste"

DORT

The Quality Goes Clear Through

Thou shalt not waste! It is the modern commandment born of the great world-wide struggle to preserve liberty and perpetuate democracy.

Time is truly money and no man-made commodity can save more of it than the *right* automobile.

The Dort is a *right* automobile—a car that yields a full dollar in service for each dollar of purchase, operating and maintenance cost.

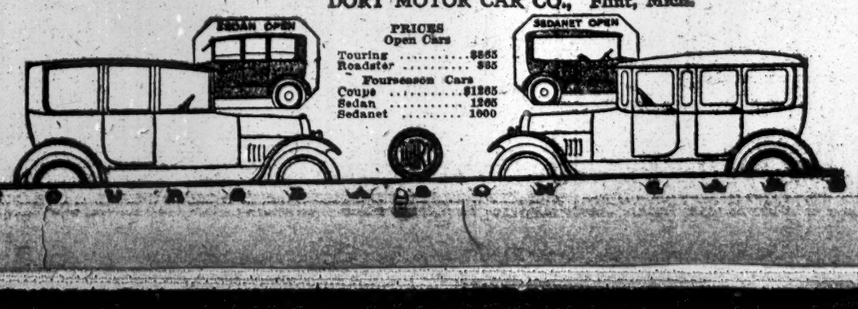
Both military and civic competency *demand* such a car. It serves best the soldier, the professional man, the salesman, the farmer and all those to whom accelerated movement means multiplied success.

Good looks, comfort, slow depreciation and *reliability without waste*, explains the enthusiastic satisfaction of Dort owners.

At the Show
The latest development of Dort engineering and body design invites your inspection.

DORT MOTOR CAR CO., Flint, Mich.

PRICES
Open Cars
Touring $865
Roadster 885
Fourseason Cars
Coupe $1265
Sedan 1265
Sedanet 1000



Clydesdale MOTOR TRUCKS

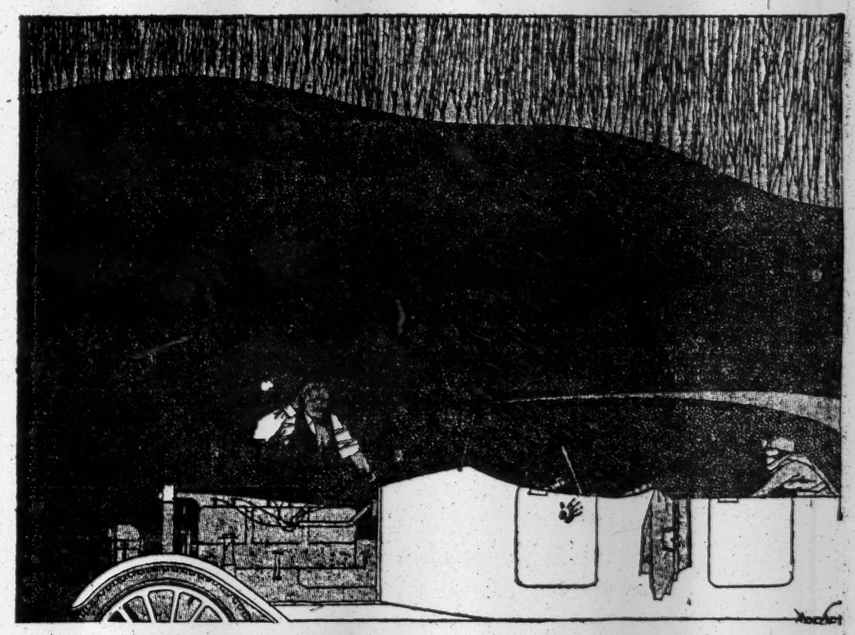
Dealers!

YOU are here to select a line of Motor Trucks. You will find it most profitable to investigate the *complete Clydesdale line*—and the Clydesdale dealers' proposition. Full information may be obtained from—

R. E. Allmart, Factory Representative
Room 214, Hotel Woodstock

HOFFMAN MOTOR CAR CO., Inc., 20th St. & Avenue B
Metropolitan Distributors
Phone Gramercy 2468

The Clyde Cars Co., Clyde, Ohio



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TYDOL in your fuel tank keeps your motor free from excess carbon deposits.

Tydol vaporizes fast. It does not require a rich, wasteful mixture that leaves part of the fuel unvaporized. It burns up clean. This means there is almost no residue left in the cylinders to form carbon.

Use Tydol in your car and note the freedom you have from many common engine ailments. Note, too, the added mileage per gallon you can get by using the leaner mixture, possible with Tydol. The extra power your motor develops will surprise you.

Tydol is an unusual gasoline, yet it costs no more than the sluggish grades. Try it today—look for the orange and black sign of the Tydol dealers.

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"Snowflake Kerosene is now offered for sale in New York City to meet the urgent requests of our customers. The output of this famous water white kerosene has originally been exported."

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THE NEW
ECONOMY GASOLINE

"VEEDOL, the automobile lubricant that resists heat, will reduce friction and wear. Decreases sediment by 80% and increases power and gasoline mileage."

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Great Assortment of Best Makes
Saving You 20% to 60%
Tubes, Two for Price of One!
"Our Prices Scare Our Competitors."
JANDORF AUTOMOBILE CO.
1762 Broadway, near 57th St.
Visitors at the Auto Show invited to our Exhibit at Booth D 178.

HAIR BOOKS
By Richard W. Muller, M. D.
Now on sale, the newest book on hair, BALDNESS, its causes, its prevention, and its treatment.
Pub. by the E. P. Dutton Co., 681 Fifth Av.
Also, Hygiene of the face and cosmetic guide.
Hair and its preservation.
Loss of hair and the Quarto lamp treatment.

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ARE YOU GOING OR COMING?

A Few Pointed Questions to American Business Men

By W. M. HART

WHAT is your business going to be after the war—an institution or a memory? Are you grooming yourself for second place—for oblivion—or for leadership? You may have anything you want—but you must decide *now*. You cannot wait until peace is declared and then decide. What you do with, to and for your business *during* the war is going to determine just where you'll stand *after* the war.

You cannot eat your cake and have it too. You cannot hide your head in the sand until the storm is over and then make the public believe that you are one of the country's big, bold captains of industry. Did you think that you could *embalm* your business for the period of the war and then resuscitate it at will? It can't be done.

This country isn't going out of business!

J. Pierpont Morgan, the elder, made all of his money "by always being a bull on the United States!" No matter what else went up or down he always played the United States for a rise. Don't you think he would play the game the same way today—and don't you think he would win bigger than ever?

Have you a better system to suggest? Are you playing it? And is it working? And does your pessimism make you happy? Or are you a little more nervous, a little less confident each day? And has your state of mind anything to do with your efficiency—your fitness to hold a big business together and maintain or increase its momentum?

The country's going ahead just the same—with or without you—but don't you wish, just for your own sake, that you had a little more of that Morgan faith and optimism and the courage they breed?

This war period is the acid test! It's going to spotlight the big men in American business—the creators, the men of imagination, foresight and staying-power—the men who were "always bulls on the United States." You cannot wait until after the war to join this select coterie of the men who carried on. You will have to do it *now*. There is no cure for arrested development.

IF your business is built on *publicity*—on the public's knowledge of you and its good-will toward you—are you going to keep that knowledge alive and that good-will active—or not?

Suppose you can't fill your orders now—suppose your facilities are all taken up with war work—or you can't get enough cars to ship in—or the public isn't buying your goods just now—or any one of a thousand things—are you going to invite the public to forget you?

Suppose the war lasts five years and you can't make a dollar during that period, and your normal profits are a million dollars a year, is it worth anything to you to keep your good-will active and growing—and to position yourself for a profit of one or two millions a year after the war?

How much is your good-will worth—isn't it easily worth ten times your annual earning capacity? Do you want to forfeit an asset like that just because you can't cash in on it for a year or two, or maybe five? How long has it taken you to build it—and how much has it cost you? Do you want to buy it all over again? Do you think you can buy it any more quickly or cheaply the next time?

How long do you think your good-will is good for, anyway, if left to itself—even in normal times? And how long do you think it will be good for in these times, when the public has more to think about besides you than it ever had before? The public has a short memory. Are you willing to risk its forgetfulness—even to invite it? Figure it out in dollars and cents. *Can you afford it?*

Retrench? Of course! But *retrenchment* does not mean *retreat*. To *conserve* does not mean to *quit*.

Retrenchment means "stripping for action"—that's all; cutting out the impedimenta and getting down to real business. American business must now be "stripped for action"—but stripping does not mean starving. You have to strip an athlete, but you cannot starve him and make him win. You merely stop feeding him cocktails and candy and give him milk and meat instead! No more can you starve your business and make it win. But you can cut out the frills and give it *nourishment!* You believe in that, don't you?

And conservation means the *development* of resources instead of their *waste*—that's all. When the government started in to conserve the forests it didn't *neglect* them. It hired good *men* and spent good *money* to develop them. That's what conservation means—*development* through proper care and nourishment. You don't believe in deterioration, do you? Then do you believe in conservation?

Words like "retrenchment" and "conservation" scare some men out of their senses. But the truth is that retrenchment and conservation are the two best things that ever happened to us. It will be worth the huge financial cost of the war to get them permanently into the fabric of American business. Before we're ten years older we'll all thank God that something happened to put these two words into our vocabulary—or we'll be out of business—listed among the casualties of war.

WE don't believe that American business men are quitters—that in the face of present conditions they intend to create a *new* tradition of *retreat*. We must learn a new technique of business, a better one, one that's going to give us more and better business. But no real business man ever hesitated before new and difficult problems. These are the things that weed out the unfit and make business better, healthier, sounder for everybody that's left.

That's what is happening right now. A good many businesses are losing ground that it would be easier to hold than it ever will be to regain. Good-will does not stand still—it goes forward or back.

The United States is not going to quit—why should you?

The calmest judges of affairs in the country prophesy a post-war period of prosperity for America such as the world has never seen! And every man who thinks knows that it is true. The figures of after-the-war trade are going to stagger even the optimists. A *world* is to be rebuilt, reclothed, re-furnished and re-stocked—entertained, amused and educated all over again. The institutions that build their places in the public good-will *now* are going to do the job—at enormous profit and satisfaction to everybody concerned.

The world's present facilities are totally inadequate to the new job. PHOTOPLAY'S advice to American business men, therefore, is to build *now* for the future. Intrench yourself in public confidence *now*. The real leaders in every industry *must* do it—we believe—as the only possible means of retaining leadership.

BUSINESSES that are firmly intrenched in the public *mind* and the public *good-will* when the war ends are going to make fortunes while the others are getting started! Yours will not be one of them unless you lay the foundation *now*. PHOTOPLAY is going through the war with *full steam up* and invites all good advertisers to go along.

The only kind of magazine that is indispensable to advertisers is one that is indispensable to readers. PHOTOPLAY is that kind. It fills a vital place in a vital industry—*first* place in the *fifth* industry of the country.

PHOTOPLAY wants your business, but asks no special consideration. PHOTOPLAY *welcomes* the policies of retrenchment and conservation that are being forced on American business. The more *widely* and *wisely* these policies are carried out, the more *conspicuously* will PHOTOPLAY stand out as one of the *vital* magazines.

SENATORS TO PUSH CHAMBERLAIN BILL

Committee Will Halt Inquiry to Promote Munitions Department Measure.

HOPES TO CUT OUT RED TAPE

Secretary Baker Will Be Heard Tomorrow—Eiseman Tells of $75,000,000 Saved.

Special to The New York Times.

WASHINGTON, Jan. 8.—In an executive conference today the Senate Military Affairs Committee decided to urge the Senate, within the next few days, take up the bill offered by Senator Chamberlain last week to create a department of munitions, with jurisdiction over ordnance and clothing supplies for the army. Before the bill is pressed for passage it is intended that amendments shall be made to broaden the scope of the munitions department.

The committee will draft a preliminary report and submit it this week to the Senate, with recommendations for immediate action on the Chamberlain measure. After championing its bills in the Senate the committee will return to the inquiry and take up cantonments, aviation, the Medical Corps, and other subjects.

Before the preliminary report is submitted the committee will hear Secretary of War Baker on Thursday. Tomorrow the committee will hear Admiral McGowan, in charge of the supply ordering for the navy. Another witness tomorrow will be A. L. Scott of the Supply Committee of the Council of National Defense, whose woolen firm got contracts for supplies.

Charles Eiseman, Vice Chairman of the Supply Committee, testifying again today, said his committee had saved the Government $75,000,000 in the award of contracts for clothing and blankets to the army. He criticised the War Department's purchasing system, which, he said, was handicapped by "red tape" and the lack of officers trained in business, and emphatically denied that any members of his committee had sought advantage through their official positions for companies in which they were financially interested.

Nathaniel Stevens of North Andover, Mass., President of the National Association of Wool Manufacturers, told the committee the use of shoddy in army garments had not made them inferior or less warm.

BURNS CONVICTION UPSET.

Court of Appeals Annuls Fine on Detective in Morgan Case.

ALBANY, Jan. 8.—The conviction of William J. Burns, head of a private detective agency, on a charge of publishing private papers in connection with the recent efforts of J. P. Morgan & Co. to prevent leaks of information concerning Allies' munition contracts, was held illegal by the Court of Appeals today.

Burns had been fined $100 by the New York Court of General Sessions.

LOST AND FOUND
Advertisements on Page 18.—Advt.

WILL TREAT AMERICANS LIKE OTHER CAPTIVES

German Press Agency Denies Report That Our Men Will Suffer Exceptional Hardships.

AMSTERDAM, Jan. 8.—The following statement has been issued by the Wolff Bureau, the semi-official news agency in Berlin:

"The report is published from American Headquarters that the Germans intend to treat American prisoners systematically worse than British, French, and Italian prisoners, and is based allegedly on an official German statement that Americans are hard of understanding and unable to conduct themselves like gentlemen. Such an official statement was never made.

"American prisoners will be treated just as kindly and considerately as all other prisoners."

GEN. GROSSETTI DEAD.

French Commander Won Distinction in the Battle of the Marne.

PARIS, Jan. 7. (Delayed.)—General Grossetti, who commanded the Forty-second Division under Foch in the battle of the Marne and executed the famous flank movement which decided the fate of Fère-Champenoise and the victory of the Seventh French Army, is dead at the age of fifty-five. General Grossetti took part in the operation in Champagne and at Verdun and subsequently commanded an army at Saloniki. He relinquished this command last October on account of illness and returned home.

During the German advance on Paris between Aug. 22 and Sept. 6, 1914, General Grossetti commanded the 42d Division of the French armies and was commended for skillfulness in manoeuvres.

Later, in Champagne and at Verdun, Grossetti, whose huge physique was in keeping with his name, aroused some wonder and not a little humor by viewing a battle from an armchair placed in a commanding position near the front.

Indoor Sport.

Can you imagine any greater fun these days than sitting by the fire and picturing how your lawn and garden will look next June?—Not only fun but profit, too, for if you put your dream down on paper, however crude it may be, we'll help you to make your dream come true, and we'll allow a 20% discount even though you pay next Spring! But you must write us NOW.

I. HICKS & SON
Sixty Years of Nursery Work
WESTBURY, (20 Min. from) L. I.

Stewart TRUCK SHOW

Stewart ¼ ton $750

Stewart 1 ton $1295

Stewart 1½ ton $1695

Stewart 2 ton $2195

Stewarts $388 less than average prices

Yes—despite Stewart quality, Stewart prices are from $309 to 477 *under* the average of all other truck prices, regardless of quality or quantity.

So don't judge Stewarts by their price. Investigate them—even tho they cost so much less than the average (as per the following comparison by Commercial Vehicle.)

Capacity	Average 1918 price	Stewart 1918 price	What you save
¾ ton	$1,927.00	$ 750.00	$477.00
1 "	1,611.00	1,295.00	366.00
1½ "	2,137.00	1,695.00	442.00
2 "	2,504.00	2,195.00	309.00

Out-of-town dealers and local truck-buyers are invited to see the complete Stewart line at the Stewart Truck Show, 609-615 W. 57th St., all during Auto Show week. Stewart factory officials will be there.

Herrman Motor Truck Co. are the metropolitan agents for the Stewart.

In 5 years no Stewart truck has ever worn out.

Stewart Official Headquarters:
Hotel Astor—Rooms 567-569.
Ask for President Lippard or Sales Manager Male.

QUALITY TRUCKS Stewart QUANTITY PRICES

The Franklin Car

And what it means to the Present-day Standard of Motor Car Service

THAT 1917 has been the best year in Franklin history is due primarily to the efficiency of the Franklin Car.

The stress of War laid new requirements upon the country and upon individuals. Everywhere has been heard the call for efficiency. Waste is under suspicion.

Looking ahead to the coming year, it is plain that the standard for thrift will rise higher and higher. The motor car that meets this higher standard will fill a War need quite as much as the plow or grain drill. The general business of the country cannot go back to old methods, any more than can the business of farming.

Motor cars must be used, but they must be ***efficient motor cars.***

It is now not only a question of what this or that automobile will do, but also ***how much it will cost to do it.***

It is plain that the car which does the ***most*** for the ***least*** is the car that is in tune with the times, the car that has its place in the line of ***service.***

Franklin Efficiency the Outcome of Franklin Principles

It is nothing new for the Franklin to be efficient. Thrift does not ***just happen.***

Back in 1902, the days of the first Franklin, our designers were building for the day when motor car service at the least expense would be the aim.

The Franklin Car is efficient and economical because the ***fundamentals*** of design make it so.

It is a matter of record in the automobile industry how Franklin design has stood against ***excessive weight*** and ***complication***—and all that these things mean in waste of power, of gasoline, of oil, abnormal tire expense, high repair cost and heavy annual depreciation.

Here are the actual scale weights of Franklin models:

Touring Car	2280 lbs.	*Sedan*	2610 lbs.
Runabout	2160 lbs.	*Brougham*	2575 lbs.
Four-pass. Roadster	2280 lbs.	*Town Car*	2610 lbs.
Cabriolet	2485 lbs.	*Limousine*	2620 lbs.

At one stroke, the ***direct air-cooled*** Franklin eliminates the usual 177 heavy and complicated water-cooling parts—at least fifty pounds of water, seventy-five pounds of radiator, to say nothing of pipes, pumps, plumbing and water jackets.

Extensive use of aluminum takes an important part in this weight reduction.

The Franklin engine had ***valves in the head*** thirteen years before automobile designers in general took them up. Another way in which every ounce of "actual going" is obtained from the gasoline.

The Franklin is the easiest rolling car in America, and where there is the least frictional resistance, less power, less fuel, is required to propel the car.

Take tires. Franklin scientific light weight, with minimum ***unsprung*** weight, gives tires the chance to live their natural life, not to be pounded out before their time.

And this same combination of strength, lightness and flexibility makes Franklin used-car value especially high.

Every Motorist Should Expect Proof of Motor Car Thrift.

Thrift cannot be established by a volume of claims. The public is entitled to know what constitutes ***bed-rock economy*** for every car.

The Franklin standard of thrift is a matter of common knowledge and every day record.

Franklin Cars have won every prominent official economy test ever conducted.

Franklin Cars, in technical tests in American universities, have consistently shown the highest efficiency.

Nation-wide tests by Franklin dealers have year after year publicly demonstrated Franklin efficiency and economy.

The experience of Franklin owners daily confirms what these tests establish—how the Franklin goes a given distance on ***one-half the gasoline*** consumed by the average fine car, and for the same yearly mileage, costs about ***one-third as much for tires.***

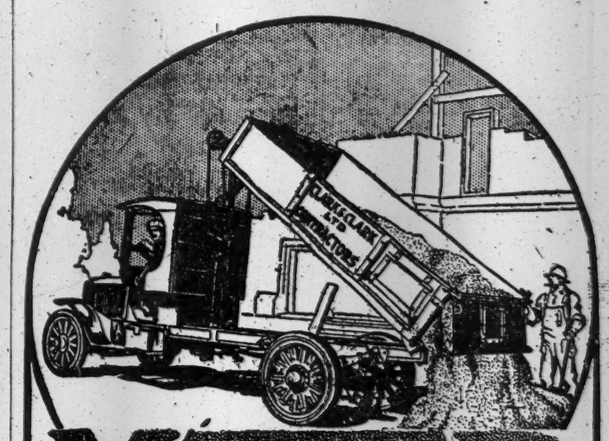
When you look for twenty miles to the gallon of gasoline, ten thousand miles to the set of tires, and depreciation loss cut in half, ***look to the construction of the car.***

FRANKLIN MOTOR CAR COMPANY

Glenn A. Tisdale, President

1830 Broadway, New York
Phone, Columbus 7556

Brooklyn Branch: 1176 Bedford Ave.
Phone, Decatur 4087



MASTER
TWO-TON TRUCK

For Coal Dealers, Contractors or other business men who need a dump body, the MASTER Two-Ton Truck gives you the *fastest* and *most economical* delivery known in the truck field. The Special MASTER Hydraulic Hoist and Dump Body permits your driver to dump the load and be on his return trip *in less than 1 minute.* Can also be used as a standard body. But no matter what your business the MASTER will give you better, longer service than any other and with the least expense. MASTER bodies for every business.

CHASSIS
$1990
F. O. B.
CHICAGO

You can pay more than $1990 for a Two-Ton Truck but you can't get more value AT ANY PRICE than the MASTER will give you at only $1990. War Tax to be added.

NEW YORK DISTRIBUTOR
M. C. W. MOTOR SALES CORPORATION
Sales Room and Service Station, 211 W. 19th St., New York.
Phone Chelsea 2615

There actually *is* a difference in the way it rides and drives.

LIBERTY

To appreciate this, you must actually ride in the car—and drive it.

COLONIAL MOTORS
Incorporated
John F. Plummer, Pres. Arnold Wood, Vice-Pres.
1748 Broadway, New York

At the Show 2nd Floor

ARMY AND NAVY DAY AT THE AUTO EXHIBIT

Officers of the United States Army and Navy There in Force with Soldiers of Allies.

SHOW NEW STEAM AUTOS

Women Purchasers Display Keener Interest in Mechanical Details of Cars.

Army and Navy Day at the automobile show in the Grand Central Palace drew the largest crowd yesterday since the opening of the exhibit. Men in uniform were admitted free and without the payment of the war tax. A big delegation of officers from the army cantonments near New York and from the navy arrived in the afternoon, and their uniforms gave a decided military atmosphere to the scene. In addition, the blue uniform of the French Army was frequently seen. Many Canadians from the Flying Corps were also present, and several Scotch soldiers, resplendent in their plaid "kilties," contributed to the general interest and enthusiasm.

Among the visitors there was a greater critical interest in the cars, from the standpoint of prospective purchases, than was noticeable on the earlier days. "Less curiosity and more real searching for information," was the way one exhibitor put it in contrasting the attitude of sightseers with those at former shows. There was also a much larger attendance of women, and toward the end of the day, when the crowd was at its height, as well as in the evening, there was scarcely a closed car on the main floor that did not have two or more women passengers carefully inspecting the interior equipment and making careful note of all the comforts for pleasant driving.

The two steam cars on exhibition—the Stanley, with a record of twenty-two years' experience, and the newer Doble-Detroit—were always surrounded by an eager crowd of questioners. Kerosene is the only fuel used except water, and they average from eight to twelve miles on a gallon of kerosene. One filling of twenty-five gallons of water will suffice for a tour of more than 1,000 miles in the Doble-Detroit.

Women are showing keener interest than ever in the mechanical details of the cars, indicating, as one visitor who has never missed a show remarked, the increasing number of women drivers, accentuated to a considerable extent by the growing popularity of the closed car. Years ago the closed car was chiefly associated with the large limousine type. Today all varieties are seen, and the trend of the times is illustrated very forcibly by the many closed-car models on a small chassis frame. The four and five passenger sedan is one of the most popular cars in the show. The smaller coupé is increasing also in use.

The Maxwell sedan and Berlin, each on the 109-inch wheel base chassis, are splendid examples of comfort for four to five passengers on a small frame. This is the new Maxwell model, being six inches longer than last year's chassis. There are other refinements adding to the attractiveness of the 1918 Maxwells.

The Dodge Brothers' exhibit, with their single 114-inch chassis, includes four serviceable cars, two being of the closed type, a sedan at $1,460 and a natty coupé at $1,350. With the exception of minor improvements, the Dodge cars, both as to body and motor equipment, are practically unchanged from last year's models.

The new Cadillac chassis with the necessary mechanical parts cut open to illustrate every detail of the motive power in operation always draws a crowd, and it is seldom that several women are not inspecting the works with all the seriousness of skilled engineers. Of chief importance in its new features this year is the use of detachable cylinder heads for the reliable eight-cylinder motor arranged four on a side. The detachable heads are a big improvement in permitting easy access to the valves and cylinder blocks. While the transmission is of the selective sliding gear type, as formerly, it is lighter and more compact in design. Besides the chassis, the Cadillac exhibit includes four cars, two on the 125-inch frame, a four-passenger and a seven-passenger touring car, and two on the larger 132-inch frame, a velvet gray town car and a landaulet.

The Reo exhibit shows something new this season in the Light Four five-passenger touring car selling for $1,225. The wheel base is 120 inches, with low body, high sides and 52-inch undersling springs.

The Mitchell five-passenger sedan, called, on account of its generous window space, a sun parlor on wheels, has attracted general interest. It is a typical woman's driving car, neatly upholstered with the body in deep blue.

Theft-proof locks to prevent thefts of cars are in more general use as regular equipment than in former seasons, the Marmon and Paige cars showing devices attached to the shifting lever, by which the transmission may be locked.

LOST AND FOUND
Advertisements on Page 13.—Advt.

PAIGE

The Most Beautiful Car in America.

AT THE MOTOR CAR SHOW
SPACE A-4.
MAIN FLOOR

CHANDLER

CHANDLER SIX
$1595

Chandler Leads All Sixes

THE Chandler leads all Sixes—indeed all medium-priced high-grade cars—because it offers so much more for so much less.

The powerful and flexible Chandler motor, brought to a point approximating perfection by five years of refinement without radical changes.

Bosch high tension magneto ignition, the world's finest system. (Used by Pierce-Arrow, Locomobile, Winton, White, Stutz, Marmon, Mercer.)

Solid cast aluminum motor base, extending from frame to frame. (Similar design and construction used by Packard, Locomobile, (bronze), Winton, Stutz, Mercer.)

Silent chain drive, instead of noisy gears, for motor shafts. (Used by Packard, Winton, Mercer, Cadillac.)

Annular light-running ball bearings in transmission. (Used by Packard, Pierce-Arrow, Locomobile, Winton, White, Stutz, Mercer, Cadillac, Marmon.)

Annular light-running ball bearings in differential. (Used by Packard, Pierce-Arrow, Locomobile, White, Stutz, Marmon.)

Annular light-running ball bearings in rear wheels. (Used by Packard, Locomobile, White, Stutz, Mercer, Marmon.)

And scores of other features of design and equipment of equal excellence.

SIX SPLENDID BODY TYPES

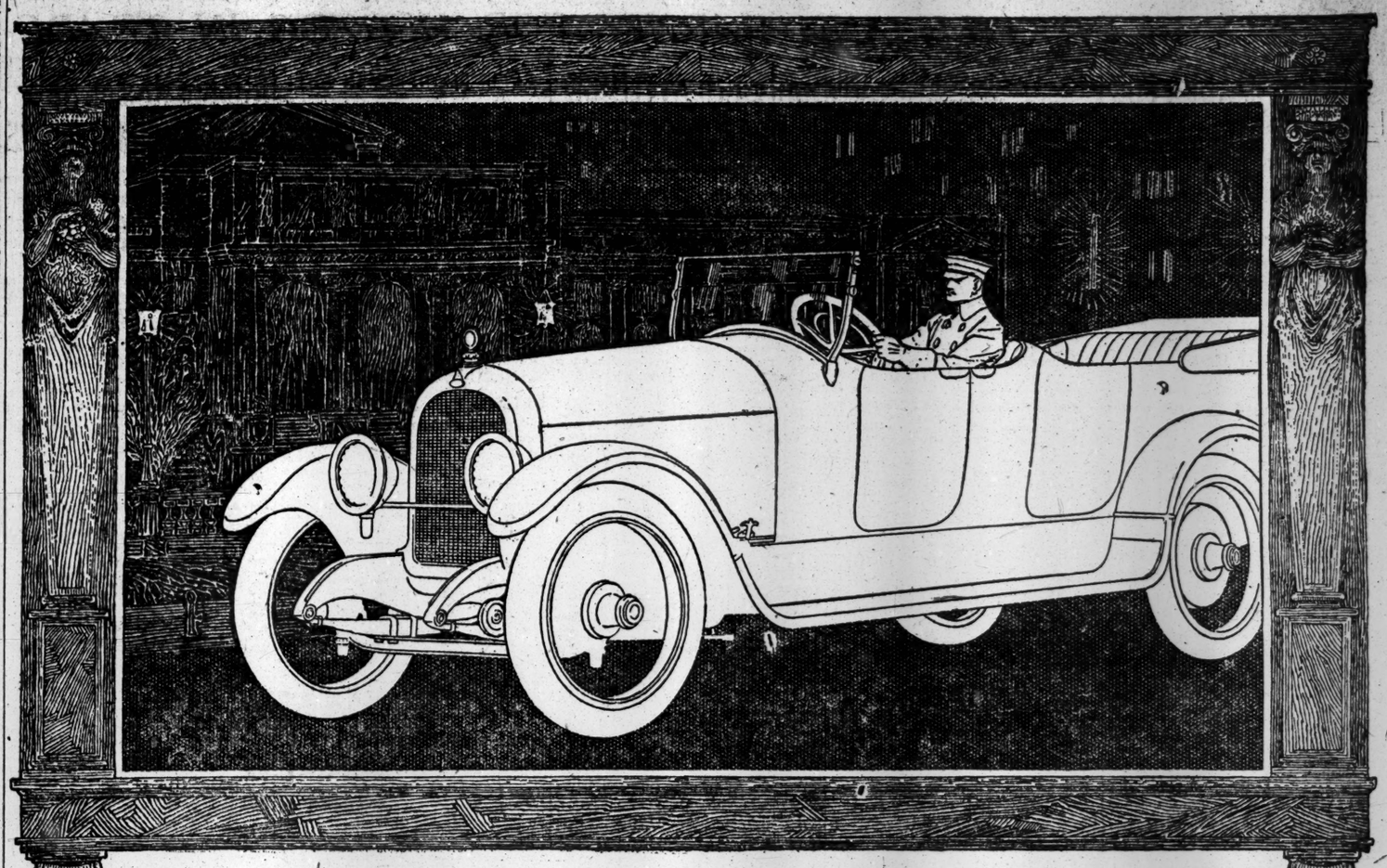
Seven-Passenger Touring Car, $1595 Four-Passenger Roadster, $1595
Four-Passenger Sport Model, $1675
Seven-Passenger Sedan, $2295 Four-Passenger Coupe, $2195
Limousine, $2895

Come Choose Your Chandler Now
BRADY-MURRAY MOTORS CORPORATION
New York's Most Complete Motor Car Institution
1884 BROADWAY, at 62nd Street Telephone 9175 Columbus

FARRELL AUTO CO., 1384 Bedford Ave., Brooklyn
W. C. D. MOTOR CAR CO., 229 Central Ave., Newark
HUDSON BOULEVARD GARAGE, Cor. Hudson Boulevard & Bergen Ave., Jersey City.
CONCOURSE MOTOR CAR CO., 2400 Grand Concourse, Bronx

CHANDLER MOTOR CAR COMPANY, Cleveland, Ohio

BRADY MURRAY MOTORS CORP'N



MARMON 34

The New Series—
Stabilized Design

It seems a contradiction, but it is no less a fact, that the new series Marmon 34, while bringing no radical changes—no fundamental innovations—does establish a most noteworthy fundamental in motor car construction—namely, Stabilized Design.

WHEN the Marmon 34 was introduced at the New York Automobile Show two years ago, it differed entirely in principle and design from all other cars.

For one thing, it was 1100 pounds lighter. For another, it eliminated more than 511 parts. Aluminum was extensively used in the motor and body. The frame, running-boards and fenders were a rigid unit construction.

Today there are numbers of cars which border on the Marmon idea. There are more at this show than there were the year before, and there will be more, in all likelihood, next season than there are this.

It is not the Marmon that is changing; it is the practices of the motor car industry. More and more are they conforming to the principles first exemplified in Marmon construction.

The Marmon has not changed because it has not had to. Because it has proved itself correct. Great engineering genius, actively engaged for the past two years in trying to improve this car, has not been able to better it except in the matter of a few mechanical refinements. So today the distinguishing differences between the New Series Marmon 34 and the old are the slanting wind-shield and the wider seats and the deeper sides.

As far as men know, the Marmon represents the final type. It has put a stop to the annual metamorphosis of models—it has stabilized not only construction, but the buyer's investment.

This means that the owners of the Marmon of this year, last year or the year before, are not put to the extremity of buying a new car each season to be up to date.

And yet, the Marmon continues to attract the whole-hearted admiration of those who view it either on the road, or, as at present, at the automobile show. The new Show Models are indeed a fresh inspiration.

136-inch Wheelbase—1100 Pounds Lighter

NEW YORK AUTOMOBILE SHOW Grand Central Palace, Space A-25

THE MARMON AUTOMOBILE COMPANY OF NEW YORK, Inc., 1880 Broadway, at Sixty-second St.

MARMON LONG ISLAND COMPANY, Inc., Brooklyn
HAROLD T. BIRNIE, New Rochelle
MARMON COMPANY OF NEW JERSEY, Newark
H. L. ZOBEL, Sea Bright
JOHN VAN BENSCHOTEN, Poughkeepsie
THE AUTO SHOP, Paterson
KIRK'S GARAGE, New Haven
ARTHUR L. CLARK, Bridgeport
ACME MOTOR SALES COMPANY, Hartford

NORDYKE & MARMON COMPANY
Established 1851 : INDIANAPOLIS

GIANTS GET DOYLE AND BARNES FOR HERZOG IN TRADE

HERZOG TRADED FOR DOYLE AND BARNES

McGraw Sends Captain of Team to Boston for Infielder and Pitcher.

THIRD RELEASE OF PLAYER

Fiery Leader Again Falls in Favor with Giants and Is Released to Other Club.

Charley Herzog, the temperamental Captain and second baseman of the Giants, was traded to Boston yesterday by Manager McGraw for Laughing Larry Doyle and Pitcher Jesse Barnes. It was a straight trade with no cash consideration involved. The deal was made at Herzog's request, and it is understood that he has dropped his suit against the New York Club to recover the $830 salary which was deducted from his income last season when he was under suspension for leaving the club without McGraw's permission.

This is the third time in his baseball career that Herzog has been released by McGraw. In 1910 he was sent to Boston and came back to New York at the end of the 1911 season. In 1914 he was again traded to Cincinnati, where he managed the Reds for two seasons. Then when the Giants were slipping Herzog was brought back to New York and placed at second base, where his fiery disposition and fighting spirit pulled the Giants out of the ruck and, with Herzog playing the best ball of his career, the Giants finished the 1916 season with a record run of twenty-six straight victories, a feat which was never before made and probably never will again be made in major league baseball.

Herzog got into trouble with McGraw last season. The New York manager took the matter into his own hands and decided that the player should be punished for his breach of discipline in leaving the club and refusing to go West on their last trip. Herzog was expected to do much in the world series against the Chicago White Sox, but he failed to shine, and there were rumors about a break between the Field Captain and Manager McGraw about leaving Slim Sallee in the box in that never-to-be-forgotten fifth game in Chicago, when the Sox came from behind and beat New York after the Giants had the game won.

When the season ended Herzog made demands on the club for the $830 salary which was deducted during his suspension, but the club, at Manager McGraw's advice, refused to pay it. After several demands for the money, Herzog came to the National League meeting here last December and demanded that he be released to another club. McGraw refused to sell him to Chicago, and would not listen to his leaving the club unless he could get players in return.

McGraw was badly in need of another right-hand pitcher, and, being one of the keenest traders in the game, the New York manager worked for the three-cornered deal which first sent Doyle to Boston and then brought Doyle and Barnes here. Barnes was the man McGraw was after, and he finally landed him, although Boston at first balked on the proposition.

Barnes is regarded by Manager Stallings as one of the most promising pitchers in the game, although he has not shown up strong with the Braves. Last season he won thirteen and lost twenty-one games, and he ranked eighteenth among the pitchers on the basis of earned runs off his delivery. He allowed 2.68 earned runs each game. It is believed that Barnes will become a winning pitcher with a strong club like New York behind him. Barnes was Boston's relief pitcher last season, and worked in fifty games, being second only to Douglas of the Cubs.

While Doyle at second cannot fill the bill like Herzog did, the Giants won the pennant last season with a substitute, Jimmy Smith, playing second base. The playing of Herzog fell off about midseason because of an injury to his back. Doyle is still a valuable batsman, and he will cover second until McGraw gets one of his recruit infielders ready for the job. Then Doyle will probably be reserved as a pinch hitter, something McGraw has been trying to get for the last two seasons. The New York manager believes that what fielding strength may be lost by Herzog's departure will more than be made up by the pitching strength gained through the acquisition of Barnes.

Benny Kauff, the Giants' centre fielder, brought his signed contract to the Giants' office yesterday, evidently well pleased with the amount of money named in the papers. Benny recently left his home in Ohio and is spending the Winter at an uptown hotel.

About the only thing that is worrying Kauff now is the fact that on account of the railroad retrenchment by the Government he may not be able to carry all his wardrobe trunks around the circuit with him next season. Benny is without doubt the most versatile dresser in the major leagues, and his numerous sartorial effects make up more parcels of baggage than he will be able to carry next year. He is also worrying about his bats, for last season he had twenty-six bats in his kit and wants to take them all with him this Summer. If the major leagues go through with their suggestion that each player will have to carry his own baggage, Benny has decided that the only thing he can do is to engage a couple of valets to go along with him.

N. Y. U. FIVE CANCELS GAME.

Shortage of Coal Necessitates Shutting Down of University.

Due to the closing of New York University because of lack of coal, the basket ball game scheduled with Amherst for Friday night has been canceled. The gymnasium and other campus buildings will be without heat or light until college work is resumed Monday, Jan. 14. The freshman game with Webb Academy has also been canceled.

The 'Varsity game with N. Y. U. was to have been the first games of the season for the Amherst five. No arrangements have as yet been made by Manager Robert Post of the New York team for the playing of the game at some future date.

EASY VICTORIES AT SQUASH.

Harvard Club and Princeton Club Advance in Class B Tourney.

Harvard Club and Princeton Club players carried off the honors in the Class B division of the Metropolitan Squash Tennis League yesterday. The Crimson representatives made a clean sweep of the event contested on the Harvard Club courts, defeating the Crescent A. C. by a score of 5 to 0. The Yale Club was the victim of the Princeton Club squash tennis experts, the score of this encounter on the Princeton Club courts being 4 to 1.

In the case of the Harvard Club against the Crescent A. C., there was hardly a match that provided close play. Even with many of the stars of the game absent from the Harvard Club team, the Crescent A. C. was unable to interpose anything like strong opposition to the rival combination. A. E. Ellis raced through his match against N. F. Torrance, an experienced Crescent A. C. player, with the score 15—3, 15—0. G. N. Richard, J. W. Lee, A. O. Hoyt, and A. H. Lockett were the other Harvard Club victors, the latter taking his match by default from G. E. Cruse. In the four matches that were actually played not a single one was carried to a third game.

The Princeton Club also had an easy session. William Adams of the Yale Club was the only representative of the Blue to earn a victory. Every other match went to the Princetonians in straight games. Adams played a brilliant match, low driving and fine placing giving him a victory over Geoffrey Graham of the Yale Club at 15—10, 17—14. Dr. H. R. Mixsell, who headed the Princeton Club contingent, defeated J. A. Victor, the leader of the Yale Club cohorts, at 15—7, 15—4.

The summaries:

Class B Matches.

HARVARD CLUB VS. CRESCENT A. C.
A. E. Ellis, Harvard Club, defeated N. F. Torrance, Crescent A. C., 15—3, 15—0; A. H. Lockett, Harvard Club, won from G. E. Cruse, Crescent A. C., by default; G. N. Richard, Harvard Club, defeated M. Sterling, Crescent A. C., 15—5, 15—9; J. W. Lee, Harvard Club, defeated W. Bouck, Crescent A. C., 15—7, 15—9; A. O. Hoyt, Harvard Club, defeated V. P. Cyplot, Crescent A. C., 15—8, 15—2.

PRINCETON CLUB VS. YALE CLUB.
Dr. H. R. Mixsell, Princeton Club, defeated J. A. Victor, Yale Club, 15—7, 15—4; Dr. A. D. Mittendorf, Princeton Club, defeated T. Sturgis, Yale Club, 15—8, 15—5; S. H. Bird, Princeton Club, defeated R. A. Granice, Yale Club, 15—3, 15—2; Robert Moaks, Princeton Club, defeated F. M. Blodget, Yale Club, 15—10, 15—10; W. Adams, Yale Club, defeated G. Graham, Princeton Club, 15—10, 17—14.

TROPHY GOES TO MAXWELL.

Philadelphia Star Is 1 Up in Pinehurst Golf Final.

PINEHURST, N. C., Jan. 8.—Norman H Maxwell of Philadelphia, won the President's Trophy in the Mid-Winter tournament at Pinehurst today, defeating R. C. Shannon, 2nd. of Brockport, by 1 up.

The Philadelphia star found himself 1down at the seventh and did not succeed in squaring the match until the eleventh hole. Shannon won the twelfth, Maxwell again squaring the match by a fine 4 on the fourteenth.

Driving for the fifteenth, which proved the deciding hole of the match, Maxwell landed in a trap, but his brilliant recovery shot would have given him a 2 if the flag had been removed from the cup. As it was, his easy 3 was good for the hole and thereafter maintained the lead.

V. A. Seggerman of Englewood won the trophy in the consolation section of the first sixteen. The Governors' trophy in the second sixteen went to L. D. Pierce of Boston.

PIRATES MAY GET WHEAT.

Brooklyn Said to be Ready to Make Deal for Mamaux.

CINCINNATI, Jan. 8.—August Herrmann was re-elected Chairman and John E. Bruce Secretary of the National Baseball Commission at the annual meeting of that body here today. Owing to the fact that only minor matters were to be considered by the commission the interest centred in a number of deals that were being attempted by various big league clubs.

Early in the day a rumor from a well-authenticated source had Brooklyn giving Zack Wheat and Cutshaw for Pitcher Al Mamaux of Pittsburgh and a cash consideration. The rumor gained credence owing to the many private discussions that took place between Ebbets and Dreyfuss.

At the meeting of the commission a committee from the National Association of Professional Baseball Clubs, headed by Secretary Farrell, waited upon the commission and discussed ways and means whereby the minor leagues could be benefited by the active co-operation with the major leagues. No definite plans were made, but the National Commission assured the committee that the majors would co-operate in every way possible.

HARVARD ATTITUDE UPHELD BY BRIGGS

In Annual Report Chairman on Athletics Says Sports Bow to War Spirit.

In the annual report on Harvard athletics during the last year, just issued by Dean L. B. R. Briggs, head of Harvard's Faculty Athletic Advisers, he states that participation in intercollegiate contests was an impossibility as far as the Crimson was concerned, since the spirit of war and preparation for war had entirely superseded the unreality of athletic competition. He further states that athletics makes soldiers, and proved his assertion with the fact that practically every football and crew man in Harvard last year is now in one or another branch of the Government service. His report in part follows:

"The report of the Committee on the Regulation of Athletic Sports for the year 1916-17 must be brief. Till war was declared, more students than usual engaged in athletic sport. This is especially true of the freshmen. Even at the end of the year the number of students on the river and on the tennis courts was not small, but the physical energy and the mental concentration once bestowed on athletics were rightly brought to bear on military training.

"In football and hockey we won from Princeton and lost to Yale; in track athletics, baseball, and rowing, university contests were abandoned because of the war. Mr. Haines, the coach of the crew, and Mr. Duffy, the coach of the nine, are retained for work with such students as they may help; but the university teams as we have known then in recent years do not exist today.

"The college has been severely blamed for suspending intercollegiate athletics. Intercollegiate athletics in any recognizable sense of the name had become impossible and almost unimaginable. The spirit that makes a man an athlete makes him at the very first call of his country a soldier, and when war was declared our games with Yale, which had seemed the most important events of life, became in a moment unrealities to which no earnest man in a university team or crew could give serious thought.

"Practically all our athletes who did not enlist as volunteers gave themselves up to intensive military study and practice till in the Summer all but two of seventy-nine men in the university football squad were in some form of national service or in training for it. These facts may be interpreted as evidence that intercollegiate athletic sport should be kept up.

"Clearly it is our duty to encourage athletic sport, and therefore athletic contests of some kind among those students who, because of youth or of physical defects are kept out of active military life. We still encourage such contests for the sake of exercise, discipline, and the working off of youthful energy; but we believe that in these times military training comes before athletics and claims more than divided allegiance. We believe, also, that such public spectacles as our games with Princeton and Yale are unbecoming now, when the friends and comrades of the participants are at the front, or on their way to it, and in imminent danger of a soldier's death. Whether a modified and less formal Yale or Princeton game than we have had could escape the publicity which the newspapers are watchful in maintaining is at least a matter for doubt.

"One thingk is certain—if when the world is at peace again and intercollegiate contests are resumed, we fail to reduce the expense of coaching and training, to inculcate notions less luxurious and to foster a better understanding of the relation between athletics and other interests of life, we shall lose one of the opportunities so dearly bought by this war. Meantime we have cause for thanks that in the fearless and immediate response of college athletes to danger clearly seen as duty the training of intercollegiate athletics, faulty as it is, has achieved no small measure of justification."

COLUMBIA OARSMEN OUT.

Coach Rice Starts Crew Practice with Squad of 37 Men.

Coach Jim Rice of the Columbia University crew called out all the prospective Blue and White oarsmen for a short practice at the rowing machines yesterday. Thirty-seven candidates responded to Rice's call. Since there was no real crew season last Spring or Fall because of the war, there are no men now in college that have had experience on a Columbia 'Varsity shell. From the freshman crew of two years ago there remain four men, who also were on the 'Varsity squad last Spring until all major sports were indefinitely discontinued. These men are W. B. Brown, R. F. Steinschneider, Robert Hawkins, and S. D. Heddling. It is around these men that Coach Rice will have to build his first eight.

SYRACUSE TO HAVE CREWS.

Coach Ten Eyck to Develop 'Varsity and Freshman Eights.

Following the example of other colleges, Syracuse has decided to continue rowing during the coming Spring. Coach Jim Ten Eyck will soon have a number of candidates at work on the rowing machines at the Salt City university. Syracuse won the Intercollegiate regatta at Poughkeepsie in 1916, the last time that rowing event was held, and every member of that great crew is now in the Government service.

Ten Eyck will have to develop an entirely new squad of oarsmen, but he believes that he will have a varsity eight. Arrangements are now being made to hold dual regattas with at least two other colleges. Graduate Manager Walter Smith is at work on a schedule. Races also will be arranged for the Freshman crew.

Syracuse oarsmen have the advantage of having their indoor rowing practice in water, for Ten Eyck has a stationery shell in a large tank, and it is this practice which has given the Orange crews of the past such excellent blade work.

MORE MEMBERS FOR N.Y.A.C.

Winged Foot Club Votes to Take In More Persons.

The proposed amendment calling for an increase in the dues of the members of the New York Athletic Club, which was submitted by the Board of Governors at the club's annual meeting and election of officers, last night, received only slight consideration before it was set aside without a vote. In its place a resolution was adopted sanctioning an increase in life and resident members, the additions to be made within six months. For life members the annual dues were reduced from $1,000 to $500 and provision made for the acceptance of 100 members before the expiration of the time limit. Provision was made for 500 resident members, increasing this branch of the club to 4,200. The purpose of the amendment was to increase the income of the club to meet the present high prices of commodities and employes' salaries.

All of the previous officeholders were re-elected. The officers are:

President, Dr. Graeme M. Hammond; Vice President, Judge Jeremiah T. Mahoney; Secretary, Fred R. Fortmeyer; Treasurer, Martin S. Paine; Captain, Arthur McAleenen. Board of Governors to serve two years—Harry Anderson, Edwin J. Benson, George J. Corbett, Frank M. Clute, William L. Miller, John F. Muir, Henry I. Ottman and Robert W. Rodman.

Gallagher Twice Defeats Cochran.

Thomas Gallagher won both of the three-cushion carrom billiard games against Welker Cochran at Maurice Daly's Academy yesterday. In the afternoon he defeated the Chicago balkline expert, in a closely waged contest, by 40 to 38, and in the evening defeated his youthful rival by 40 to 27. Each contestant made a high run of 4 in the afternoon. Gallagher completed his string in forty-eight innings. The match between the two men calls for the winning of six out of ten games. Gallagher now leads by a score of 3 to 1.

RUBIEN NAMES NEW A. A. U. COMMITTEES

Twenty-eight Have Been Selected to Manage Local Association During the Year.

President Frederick W. Rubien, of the Metropolitan Association of the A. A. U., announced yesterday his list of committees for the coming year. Twenty-eight committees have been organized for Manhattan, Brooklyn, Bronx, and Queens, and among them is one known as the Factory and Mercantile Committee. Its duties will be to encourage athletic competitions among the factory workers of the greater city. This committee is headed by John J. McGowan of the Millrose A. A.

The most important committee of the local association, the Legislation Board, is headed by Judge Bartow S. Weeks, the other members being ex-Congressman Murray Hulbert and Judge Jeremiah T. Mahoney, vice-President of the New York A. C. Herman Obertubbesing, Secretary-Treasurer of the Metropolitan Association, has been selected to act as chairman of the club investigation and district championship committees of New York and Connecticut.

The personnel of some of the more important committees follows:

Law and Legislation.—Bartow S. Weeks, Chairman; Murray Hulbert, Jeremiah T. Mahoney.

Senior Track and Field.—J. W. Stumpf, Chairman; W. H. Goll, F. J. V. Delany, Bartow S. Weeks, John F. O'Hara, J. Schwab, J. J. McGowan, L. La Beet, D. J. Ferris, H. Obertubbesing, J. T. McInerney, A. V. Arnold, W. H. Wilson.

Junior Track and Field.—G. F. Norman, Chairman; R. W. Kennedy, G. W. Lattimore, C. A. S. Hatfield, J. T. Mahoney, J. F. O'Connor, P. L. Waters, G. Danielson, J. F. Lee, R. P. White, H. R. B. Meyers, D. J. Ferris, L. Merz, J. T. Owens, M. J. Flynn, P. F. Killgrew, W. J. Arenhols.

Senior Cross-Country.—Fred A. Niles, Jr., Chairman; W. A. McGrath, Frank Foran, John J. McHugh, Frank Hanlon, John J. McGowan, E. W. Kinsley, M. B. Mulligan, E. P. Carr.

Junior Cross-Country.—Edward P. Carr, Chairman; J. J. Lee, J. F. Fitzpatrick, H. R. Milligan, J. J. Lagas, R. W. Kennedy, Benjamin Levy, F. E. Casanova, Charles J. Giles, J. Leonard, G. R. Ralston, A. Rasp, J. H. Gehrken, R. Springsteen, C. F. Lynch.

Boxing.—John J. Walsh, Chairman; J. P. Boyle, B. Levine, J. W. Stumpf, S. A. Byrne, C. G. Carry, J. J. O'Brien, P. J. Sullivan, B. Levy, H. Meyers, R. J. Lawless, J. H. Gehrken, G. Mehnert, C. O. Nilsen, F. A. Niles, Jr., J. F. O'Hara, T. A. Cassidy, H. R. Milligan.

Indoor Championships.—J. J. Delgnan, Chairman; P. L. Waters, J. J. McGowan, P. J. Walsh, J. J. McAuley, G. W. Lattimore, H. Obertubbesing, F. Metz.

The Chairmen of the other committees are:

Wrestling, J. Leahy; Gymnastic, Roy E. Moore; Swimming, Otto Wahle; Basket Ball, E. C. Gibney; Club Investigation, Herman Obertubbesing; Finance, F. Metz; Record, George P. Matthews; Factory and Mercantile, J. J. McGowan; Nominating, J. J. Walsh; Walking, F. A. Gage; Tug-of-War, Th. Tengwall; Playgrounds, (Manhattan,) William J. Lee; Playgrounds, (Brooklyn and Queens,) J. J. Downing; Playgrounds, (Bronx,) F. Hanlon; District Championship, (New York and Connecticut,) H. Obertubbesing; Playgrounds, (New Jersey,) Tom A. Cassidy; Boxing, (New Jersey,) John F. O'Hara; District Championship, Track and Field, (New Jersey,) W. Chambers; District Championship, Gymnastic, (New Jersey,) F. Metz; District Championship, Wrestling, (New Jersey,) G. Mehnert; District Championship, Basket Ball, (New Jersey,) J. Lippert.

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Chalmers Sales Are Still on the Climb

October went big. The biggest October Chalmers ever had. November surpassed by far the best November record. And December mounted to a new December height.

The reasons? There are two: 1. Men. 2. Methods.

Those same men and those same methods that ran Maxwell from 2,000 a year to its present gigantic proportions now are at work on Chalmers.

Figures like these tell the story:

In 1913-1914 Maxwell dealers MADE *over* $2,500,000
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With us, a sample piece of every cloth we buy is tested in this manner. That's how we know our clothes are *all-wool* and why they give such long and satisfactory service.

All of our own manufacture, too.

$25 buys extra value! Quite a quantity of men's suits dropped to this figure!

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$1.50 Hockey Skates, 98c
$2.50 Hockey Skates, $1.55
$5 Automobile Skates, lightest skate made, $3.30
$5 Hockey Shoes, kangaroo leather, $3.65
$9 Ladies' White Buckskin Shoes, 9 inches high, $4.95
$7.00 Ladies' Black Kangaroo Shoes, $4.15
Men's $8 SHOES and SKATES, comp., $4.95
$12 Men's "Northlight" Tubular R.-R. Ice or Hockey Skates, with shoes, $7.95

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'LA NOUVELLE IDOLE' AT THE COLOMBIER

A Very Able Play by Francois de Curel Received with Great Favor.

FROM LE THEATRE ANTOINE

A Study of Scientific Devotion and Religious Experience Very Ably Acted.

LA NOUVELLE IDOLE, a drama in three acts, by Francois de Curel. At the Theatre du Vieux Colombier.

Albert Donnat.....Francois Cournac
Maurice Cormier.....Robert Bogaert
Denis.....Marcel Millet
Baptiste.....Emil Chifolleau
Louise Donnat.....Valentine Tessier
Antionette Millat.....Suzanne Bing
Jeanne Lejeune.....Paulette Nolzeux
Eugenie.....Jane Lory

An audience that has been no whit too enthusiastic over M. Copeau's original and illuminating experiments in producing minor French classics, assembled last evening to witness his first production of a modern drama, and followed it with tense interest, rising frequently to outbursts of the most spontaneous and lively applause. It was a red-letter day, not only in the history of the Vieux Colombier, but in the experience of the New York public which cares for the best in dramatic art.

François de Curel is perhaps the most sincerely original of the modern Parisian playwrights, and "La Nouvelle Idole" scored one of the great successes of the Theâtre Antoine when it was at the height of its reputation. The play lacks most of the familiar ingredients of the typical Boulevard success, and that is one of its welcome virtues, though a negative one. Its positive virtue lies in the fact that it evinces at their highest and best the French mastery of the subtler technique of the theatre and the French ability to develop dramatically a character and an idea of the utmost vividness and significance.

Albert Donnat is a scientist of note who has lost his faith in God and in a personal immortality. His life is devoted to the relief of suffering, and to the war which science is making upon the diseases which scourge mankind. To achieve the most of the greater number, he does not hesitate to make experiments in cancer inoculation upon hospital patients, whose eventual death he regards as certain. A leader in the war against infection, he tells himself, might well be given the same right to sacrifice human life for the national good which has always been given to the leader of a nation's armies. As the play opens, his malpractice has been discovered and his career is certain.

The story is not chiefly concerned, however, with the rights of the new idol of science. As the action progresses a more stirring interest is developed in Donnat's spiritual awakening. Under impact of his sudden ruin, his ideas remain unshaken, but his heart is awakened to a new comprehension, which is at variance with anything he has hitherto felt. Outwardly he remains calm, but inwardly he is shaken to the depths, and out of his agony a faith develops which, Godless and creedless though it is, has a ring of sincerity that went to the hearts of his hearers, and unrattled in the almost unique phenomenon of a sophisticated New York audience applauding spiritual ideas and religious fervor to the echo.

In finely dramatic contrast with this material and masterful Donnat is Antoinette, the pauper child whom he has inoculated with cancer. Though "tuberculous to the marrow" at the time, she has experienced one of the seemingly miraculous recoveries not unknown in this disease, but only to find that her savior has stricken her with another and fatal malady.

Her faith in God, however, is as great as his in science; and in a scene of the utmost poignancy and spiritual depth of feeling she shows that, alone among those who know him, she understands his motives and applauds them. Donnat, meanwhile, has inoculated himself, half as an exhibition and half out of interest in his experiments, and the final resurgence of devotional feeling they face death together. The modern French drama holds no finer and truer denouement than this.

As Donnat, François Cournac, whose performance as the Spanish viceroy in "La Carosse du Saint Sacrement" is so memorable, played with similar skill and with far greater effect upon his audience. Time and again he was interrupted with outbursts of applause. Suzanne Hing was Antoinette, and very charmingly interpreted her great depth and saintly simplicity of character.

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Breakfast 35c; Luncheon 50c; Dinner 75c.
Entrance on Irving Place. Open Fire.

The OAK ROOM 30 East 57th St. near Madison Av.
Breakfast; Luncheon; Afternoon Tea; Dinner.
Special Sectional Dinner Today.

THE FERNERY 22 EAST 38D STREET.
8 to 6. Except Saturday.
"The Oddest Tea Room in New York."
Club" or a la carte. Smoking in garden.

THE ROSE GARDEN 36 West 58th St. Near Plaza Hotel.
Luncheon a specialty, $1.25.
Sunday Dinner a specialty, $1.50.

THE GROTTO 165 MADISON AVENUE Between 32d and 33d.
Luncheon, 45c Course Dinner With Cocktail, $1.
Sunday Dinner, 75c; Home-made Bread and Pies.

56 E. 58d St. OPEN FIRE Teas warmth where an and coolness.
To THE DIXIE TEA ROOM.
Breakfast, 35c; Luncheon, 35-50c; Dinner, 65-75c.

The Charm of OLD CHELSEA 51 West 10th St. OPEN SUNDAYS
with Savoury Southern Cooking. Dinners 75c.

THE MAYFLOWER, 25 West 55th St.
Dinner, table d'hote
A la carte Breakfast, Lunch, Tea. Open Sundays.

THE TALLY HO 70 East 34th St.
Opposite Altman's.
Luncheon, Afternoon Tea, Southern Chicken Dinner.

TO-NIGHT AT 17 WEST 58TH ST. (Plaza 1110.) Luncheon 75c.
A carefully selected, well cooked dinner, $1.00.

THE ADELAIDE 7 West 56th St., at Fifth Ave.
Serves an exceptionally good luncheon, 50c.

The RUSSIAN INN 57 West 37th Street. (6297 Greeley.)
Luncheon. Afternoon Tea. Dinner. Russian Cooking.

WRIGHT-LOGAN 6 East 57th Street.
Adjoining Tiffany's.
LUNCHEON; AFTERNOON TEA. DINNER

THE ELM TREE 32-34 John Street. (Financial District.)
Homelike Tea Room for LADIES and GENTLEMEN.

Heatherdell Tea Shop 15 E. 32d St. Open Sundays.
Breakfast; Luncheon; Afternoon Tea; Dinner.

THE PIROUETTE. 22 East 45th Street, bet. Madison & 5th Av.
Luncheon, 35-40c.; Afternoon Tea; Dinner, 75c.

HOBEY BAKER DOWNS FOE.

American Airman Brings His First German to the Ground.

PARIS, Jan. 8.—The former Captain of the Princeton football team, now serving in the Flying Corps, brought down his first German airplane Saturday, says the European edition of The New York Herald.

The Princeton football Captain referred to in this dispatch is probably Lieutenant "Hobey" Baker, who is now with the American Flying Corps in France. His work in the air had already attracted much attention. He was not only a football star, but a crack hockey player on the Princeton team.

RAILROADS' REVENUE DROPS

Decrease in Net Earnings from 1916 Shown in Federal Report.

WASHINGTON, Jan. 8.—Net railway earnings in November, 1917, continued far below the earnings for that month in 1916, according to the Interstate Commerce Commission's compilations today of reports from ninety-eight roads. Returns are expected from eighty-seven other roads.

Net revenue from railway operations was $53,886,000, as compared with $63,975,000 in November, 1916. Eastern roads reported $16,715,000, as compared with $21,074,000 a year before; Western roads $24,000,000, as compared with $28,290,000; Southern roads, $13,162,000, as compared with $13,704,000.

For the eleven months ended with November net revenue was $618,178,000, as compared with $639,128,000 in the first eleven months of 1916.

New Bar Association Officers.

Preliminary to the meeting of the New York State Bar Association at the Hotel Astor on Jan. 11 and 12 next, the Nominating Committee announced yesterday that it would report as follows: President, Charles E. Hughes, to be re-elected; Vice Presidents, De Lancey Nicoll, Luke D. Stapleton, Frank H. Osborn, Charles S. Nisbet, David F. Costello, A. Fleming Sewell, Arthur E. Sutherland, Maurice C. Spratt, and Charles H. Young; Secretary, Frederick E. Wadhams, and Treasurer, Alcott Hessberg. At the annual dinner at the Hotel Astor on Saturday night President Hughes will preside, and the guests will include Secretary of State Lansing, J. Jusserand, French Ambassador, and Sir Cecil Spring-Rice, British Ambassador.

ELLIS H. ROBERTS DEAD.

Ex-U. S. Treasurer Was Long Owner of The Utica Herald.

UTICA, N. Y., Jan. 8.—Ellis H. Roberts, former Treasurer of the United States and formerly for many years editor of The Utica Herald, died at his home in this city this morning. Mr. Roberts was born Sept. 30, 1827.

He was the son of Watkin Roberts and Gwen Roberts. His education he received at Yale, from which he was graduated in 1850, and Hamilton College, where he later received the degree LL. D. He had learned the printer's trade in his youth and by means of it supported himself while at college. Upon his graduation from college he became editor and a part proprietor of The Utica Morning Herald, of which his brother had been one of the founders. He subsequently for thirty-five years was the sole proprietor of the paper.

In 1897 President McKinley appointed Mr. Roberts Treasurer of the United States, and he served under McKinley and President Roosevelt until 1905. Mr. Roberts was a Trustee of Hamilton College from 1872 to 1900. He was the author of several books, among them "The Greece and Beyond," "Government Revenue, Especially the American System," and "The Planting and Growth of the Empire State."

Lieut. Walter Foulke.

SAN ANTONIO, Texas, Jan. 8.—Lieutenant Walter Foulke, member of a prominent Philadelphia family and former Captain of the Princeton football team, died this morning at the base hospital at Kelly Aviation Field following a third attack of pneumonia. The body will be taken to Philadelphia by a military escort. Lieutenant Foulke was 33 years old, and is survived by his wife and three children. He was Assistant Adjutant of the training brigade.

Obituary Notes.

THOMAS W. ILES, father of former Coroner Alfred E. Iles of Yonkers, died yesterday, in his eighty-seventh year.

ELIAS S. DEAN, a retired grocer of Newark, died yesterday at his home in Caldwell, N. J. He was 77 years old.

JOHN BRADY, a retired business man of Belleville, N. J., died yesterday at the home of his sister in East Orange, N. J.

Miss NERETTA A. BECKMAN, a teacher in Public School 91, Manhattan, died on Monday at her home, 396 Third Street, South Brooklyn.

ROBERT FLAHERTY, identified with real estate condemnation proceedings and street openings, died on Sunday at the old Stevens House, 26 Broadway.

Mrs. MARY A. FOX, a native of London, England, and widow of James Fox, died from pneumonia on Monday at her home, 211 Fenimore Street, Flatbush.

FLOYD THOMAS FERRIS FIELD, who was with the New York Custom House for many years, died yesterday in Flushing. He was in his seventy-seventh year.

Mrs. BERTHA L. HEASLIP, wife of George Heaslip, a retired farmer of the Flatbush section, died from pneumonia on Sunday at her home, 340 Coney Island Avenue, aged 57 years.

CHARLES A. CLARK, 39 years old, farmer of Plainfield, N. J., died yesterday at his home in Rahway Road from pneumonia. He was a son of the late Herman Clark of Patchogue, L. I.

A. [illegible] SCHWERDTFEGER, a member of the New York Produce Exchange and of Baltic Lodge, No. 642 A. F. & A. M., died on Monday at his home, 711 Clymer Street, Brooklyn, in his seventy-fifth year.

Mrs. ALICE A. J. GERBER, one of the [illegible] St. Clement's Protestant Episcopal Church, in Brooklyn, died in the Methodist Episcopal Hospital on Sunday. She was 77 years old and lived at 359 Bradford Street, Brooklyn.

GEORGE POST of Southampton, L. I., a descendant of Richard Post, who was one of the original settlers of that town, died on Monday at the age of 65 years. Mr. Post was formerly for thirty years in business in St. Louis, Mo.

AUGUST ERNST HAMMESFAHR, 61 years old, a proofreader for The German Herold, died on Sunday at his home, 364 East Ninth Street, Flatbush. He was a member of Philadelphia Council, No. 562, R. A., and of Typographical Union No. 7.

Miss ANNA MATILDA VOORHEES GILDERSLEEVE, widow of David H. Gildersleeve, printer and publisher, died at Atlantic City, N. J., recently, at the age of 73 years. Mrs. Gildersleeve had lived in Brooklyn for more than fifty years and had been an active member of Plymouth Church.

FREDERICK WILLS, 62 years old, a retired Police Lieutenant, died on Monday at his home, 1,108 Hancock Street, Brooklyn, from paralysis. He retired from the force seven years ago after twenty-six years' service. Mr. Wills was a member of Ottmans Lodge, No. 465, F. and A. M., and of the Police Lieutenants' Benevolent Association.

JAMES LYNCH BISHOP, formerly New York representative of the Allen Fire Department Supplies Company of Providence, R. I., died on Sunday at his home, 1,402 Beverley Road, Flatbush. Mr. Bishop served in the United States Navy during the civil war and was a member of George C. Strong Post, No. 534, G. A. R. He was 71 years old.

ALLAN BOWIE, for many years a real estate dealer in Brooklyn as a member of the firm of Driver & Bowie, died yesterday at his residence, 854 Tenth Street, Brooklyn, in his fifty-fifth year. Mr. Bowie was a member of the Civic Club of Brooklyn, the South Brooklyn Board of Trade, and of the Twelfth Street Reformed Church.

WILLIAM ARROWSMITH, head of the law firm of Arrowsmith & Dunn, 261 Broadway, died suddenly yesterday at his home, 208 West Seventy-first Street. Mr. Arrowsmith had been practicing in this city for about forty years. He was born in this city and was graduated from Princeton in 1865. He was formerly a member of the Lawyers' Club and the Colonial Club.

Sister REBECCA, a member of the Order of St. John the Evangelist and attached to the Home for the Blind of the Church Charity Foundation in Brooklyn, died on Monday. For more than thirty years she had been active in Episcopal religious work in Brooklyn in connection with St. Luke's, St. Peter's, and Christ Protestant Episcopal Church. She was born in Brooklyn, the daughter of the late Joseph and Anna Swasey.

NO CREDENTIALS TO MRS. WHITEHOUSE

And No Salary, but She Goes to Switzerland with an Initial $15,000 for Expenses.

LANSING OPPOSED MISSION

Was Not Consulted and Protested When He Heard the Project—Mission Will Distribute Creel's Literature.

Special to The New York Times.

WASHINGTON, Jan. 8.—Mrs. Norman de R. Whitehouse of New York City, who has been selected by Chairman George Creel of the Committee on Public Information to go to Switzerland on a publicity mission, the object of which is to spread accurate information regarding American war aims, is expected to sail soon, but carries no credentials from the State Department giving her any official status.

There is some decided opposition here, in fact, to the dispatch of Mrs. Whitehouse to Europe. It is not aimed at Mrs. Whitehouse personally, as she is regarded as a woman of exceptional discretion and distinct ability, but is based on opposition to the idea of establishing a propaganda in the heart of Europe through a publicity campaign which might be regarded abroad as an attempt to employ publicity advertising methods.

Secretary Lansing, it was learned tonight, although he is a member of the Committee on Public Information, is opposed to the whole plan of sending Mrs. Whitehouse to Europe. It is understood that he was not consulted, and has expressed his distinct protest against the idea of sending a woman to Europe on such a mission. The committee consists of George Creel, Chairman, and Secretaries Lansing, Baker, and Daniels.

It is understood that the idea of sending Mrs. Whitehouse to Europe originated with Mr. Creel, and that he, as Chairman of the committee, asked her to undertake the mission. President Wilson had nothing to do with her selection and was not consulted by Mr. Creel. The latter has assumed full responsibility for the appointment. He will have charge of the general line of work to be intrusted to Mrs. Whitehouse, and under his general direction it is the plan for Mrs. Whitehouse to distribute literature, prepared under the auspices of the Committee on Public Information, dealing with the aims and purposes of the American Government in the war. Mrs. Whitehouse is giving her services, but the cost of the enterprise will be borne out of the funds of the committee.

Mrs. Whitehouse is undertaking the work committed to her with the understanding that she enjoys no diplomatic status, and that her task is only to disseminate, through the office which she will establish in Berne, literature the purpose of which will be to enable the press and the international colony in Switzerland to understand the aims and desires of this Government as to the welfare of all nations involved in the issues of the present war.

Mrs. Whitehouse will have a staff of assistants, whom she will select. An allowance of $15,000 has been made for the initial organization, and a credit established in Switzerland for that purpose. It is understood that the details of the plan for conducting the publicity campaign will be formed gradually as Mrs. Whitehouse advances in the work she has undertaken.

BAGDAD ROAD HELPS TURKS

H. C. Woods Tells How It Enabled Them to Hold Out.

The ability which the Turks have shown to put new forces into the field and to continue their resistance in Mesopotamia and in Palestine, after numerous defeats by the British, is due largely to the facilities for the movement of troops and supplies which the Turks possess in the Bagdad Railroad, according to H. Charles Woods, a fellow of the Royal Geographical Society and the author of several books on the Near East, who lectured last night before the American Geographical Society at the Engineering Societies Building, 29 West Thirty-ninth Street.

Branches of this railroad, some of which have been constructed since the war, are used for supplying and reinforcing the Turkish armies in Palestine, while the main line is enabling the Turks to keep armies in the field to oppose the British in Mesopotamia. Mr. Woods said:

"Starting from Scutari, opposite Constantinople, since the recent opening of the Tarus and Amanus Tunnels, through communication has been established as far as the junction located about ten miles to the north of Aleppo. From here the northern prong of the Bagdad Railroad proper is now in working order for about 100 miles further, at least as far as Nisibin."

Mr. Woods said that the Bagdad section, about 75 miles in length, running from Bagdad to Samara, was in British hands, and that from Samara there was a gap of 300 miles in the railroad, the other end of which was held by the Turks. He continued:

"From Aleppo the great southern prong which is not part of the Bagdad system proper runs through Damascus to Deraia. From there two roads proceed southward. The first is the Hedjas line which nominally goes as far as Medina. The second bends in an eastern direction toward Haifa, but before reaching that point turns south near Nazareth, ultimately extending as far as El Kuja, 40 miles to the northwest of Beersheba. Although there is at least one break of gauge at Rayak, not at Aleppo, as is sometimes stated, the strategic importance of these lines, some of which have only been built since the beginning of the war, is enormous. They rendered possible the formerly threatened attack upon Egypt, and they enable the Turco-Germans to bring up the reinforcements with which they so strongly opposed the British advance at Southern Palestine. That this advance has now been successfully accomplished is a matter of enormous and military importance. In addition to giving the British a base on the northeast of the desert, the occupation of Jerusalem and of its neighborhood provides them with a good jumping-off place for future operations."

Mr. Woods described the British campaigns in Mesopotamia and Palestine as essential to the defense of the British Empire, for the reason that, if these expeditions had not been undertaken, the Turks with Germans aid would have been able to complete both railroads, and with these lines of communication could have launched attacks against British power in Egypt and in the East.

H. F. Redfields on Honeymoon.

Mr. and Mrs. Humphrey Fuller Redfield, whose marriage took place on Saturday at the home of the bride in Wyoming, Ohio, are spending their honeymoon at White Sulphur, W. Va. The bride was Miss Amy Louise Cowing, daughter of Mr. and Mrs. R. A. Cowing of Wyoming. Mr. Redfield, who is the son of Secretary of Commerce and Mrs. William C. Redfield of Washington, D. C., and Brooklyn, N. Y., is Assistant Paymaster in the naval forces at Washington.

Theatrical Notes.

The engagement of "Madame Sand," at the Knickerbocker, will end on saturday night, and "The Land of Joy," now at the Park, will be moved to the Knickerbocker next Monday for a run of two weeks. The management of "The Land of Joy" has been taken over by William Morris.

The original title of Eugene Walter's new drama has been restored, and the play will be known as "The Assassin" instead of "The Heritage." The New York engagement will begin at the Playhouse next Monday.

May Wirth, the equestrienne, will be added next Monday to the Hippodrome show. The Wirth family will be seen in an act to be called "The Circus Modern," for which a new scenic production is being prepared.

Mollie King, who is well known in motion pictures, will enter vaudeville at the Riverside next week.

The first performance of "Seven Days' Leave," at the Park Theatre, is now definitely announced for Thursday night of next week.

ADELE MARGULIES TRIO.

Its Last Winter Concert Heard by Big Audience in Aeolian Hall.

That New York's musical season is now around the halfway point was suggested last night, when the first local organization gave its final concert for this Winter. The Adele Margulies Trio, finishing thus early its fourteenth year of artistic chamber music, was heard at Aeolian Hall by a large audience, chiefly of those who have attended its performances in the People's Symphony series downtown.

Miss Margulies, with Leopold Lichtenberg and Alwin Schroeder, a Kneisel Quartet veteran, played trios of Dvorak and Gretchaninow, between which the pianist and 'cellist added a sonata of Grieg; an exemplary war program, Bohemian, Scandinavian, Russian, typical of the changed conditions at this time.

Next Week's Metropolitan Operas.

The Metropolitan Opera Company will present next week, the tenth of the opera season, repetitions of "Francesca da Rimini" on Monday night, "Thais" on Wednesday evening, "L'Oracolo" and "Pagliacci," the latter with Caruso, on Thursday, and "Daughter of the Regiment" on Friday. Russian "Boris" reaches a fifth performance Saturday afternoon, Jan. 19, and so does "Faust" that evening, at a benefit for the French Hospital.

Caruso will sing next Tuesday in Brooklyn, where "Rigoletto" is the bill, and Marie Conde makes an operatic début as Gilda. At the Metropolitan concert next Sunday, the added soloist will be Mischa Elman.

Margaret Namara Sings.

Margaret Namara, who once sang with the Duncan dancers and in light opera, gave her first formal recital yesterday at the Princess Theatre, where she appeared in crinolines of bizarre hue, lavender and green, and sang to harpsichord accompaniment, as was fitting, and with natural humor, some old airs of Martini and Weckerlin. Her voice is a serviceable one, becoming hard when forced, but heard to advantage in other pieces by Giordano and Gretchaninow, with 'cello and piano, played by Herman Sandby and L. T. Gruenberg. There were lighter songs of Florence Gere, Rudolph Ganz, and Buzzi-Peccia, in conclusion, all three encored.

Vice Inquiry Aid Ends Life.

Special to The New York Times.

NEW ROCHELLE, Jan. 8.—Edward W. Davidson, who recently retired as Corporation Counsel of New Rochelle, and a member of the Westchester County Bar Association, committed suicide this morning in his home by shooting himself. Ever since United States Marshal McCarthy made a raid on New Rochelle saloons Mr. Davidson has been much depressed.

MUSIC NOTES.

Stella Power, an Australian soprano, with Arthur Hackett, tenor, and others, appeared with Mme. Melba in a concert last evening at the Brooklyn Academy.

Idelle Patterson and Earl Tuckerman assisted last evening at Hans Kronold's concert, an annual event for several years past, at the Bowery Mission.

The People's Music League has announced free concerts this evening at Public Schools 59, 63, 83, and 168, all in Manhattan.

Carnegie Hall, Tues. Eve., Jan. 15.
SCHOLA CANTORUM
KURT SCHINDLER, Conductor.
Soloists: Mabel Garrison—Carl Formes
SPANISH & WELSH MUSIC
FIRST PRESENTATION IN AMERICA of Old Spanish Miracle and Nativity Songs, Folksongs of Andalusia, and Catalonia and Modern Catalan Choral Ballads.
Also Welsh Folk and Fighting Songs
Seats $2.00 to 50c for sale at Box Office.
KNABE PIANO USED.

Aeolian Hall, Wed. Aft., Jan. 16, at 3.
Piano Recital (Steinway)—OLIVER
DENTON
Tickets at Box Office. Mgt. Daniel Mayer.

Mrs. MISS MANNHEIMER
DRAMA READINGS—5th Annual Series.
The Waldorf, Fridays, Jan. 11, 18, 25.
11 A. M.
"FALSE GODS"—*Eugene Brieux.* "THE RIVALS"—*Sheridan.* "THE UNSEEN HOST"—*Wilde.* "AN ENEMY OF THE PEOPLE"—*Ibsen.*
Series $3. Students $3. Single $2. $1.

AEOLIAN HALL, TUES. AFT., Jan. 15, at 3
PIANO RECITAL (KNABE) by LEO
ORNSTEIN
Seats Now at Box Office. Mgt. M. H. Hanson.

Aeolian Hall, Tues. Eve., Jan. 15, at 8:30.
CELLO RECITAL WILLEM
WILLEKE
Tickets 50 cts to $2, at Box Office. Mason & Hamlin Piano. Mgt. John W. Frothingham, Inc.

Aeolian Hall, Mon. Aft., Jan. 14, at 3.
PIANO RECITAL
YOLANDA MERO
Mgt. Wolfsohn Bureau. (Steinway Piano)

VIEUX COLOMBIER
65 West 55th St. Greeley—1522.
Sun. Eve., Jan. 13, 8:30. Concert by the Unique Societe des Instruments Anciens

MANHATTAN OPERA HOUSE. Eve. 8. Mats. Today & Sat. 2.
MATINEE TODAY BEST SEATS
25c, 50c, 75c, $1
MOST WONDERFUL, LAVISH, FASCINATING, COLOSSAL, GORGEOUS PRODUCTION IN HISTORY OF AMERICAN STAGE.
Chu Chin Chow
A Musical Tale of the East in 14 Scenes—Company of 300 People.
Evgs. & Sat. Mat. 25c-$2. Wed. Mat. 25c-$1.
Always 300 Orch. Seats at $1.50.

MOVES TO CENTURY THEATRE MONDAY, JAN. 14. SEATS NOW ON SALE AT ECONOMIC PRICES.

Carnegie Hall, Fri., Jan. 11, at 8:30,
Return Appearance of
PRIVATE PEAT His Own Soldier Story

Two Years in Hell & Back with a Smile.
$2 to 50c. Mgt. J. B. Pond Lyceum Bureau.

"CHEER UP!" AT THE HIPPODROME
GREATEST SENSATIONS EVER STAGED! with HOUDINI
Mat. To-Day $1.00
Best Seats
1500 GOOD SEATS
Always....25c & 50c

OUTDOOR TODAY
Ice Skating
NOTLEK RINK, 145th St.—Riv. Drive. ADMISSION 35c—MUSIC.
VAN KELTON Stadium, 57th St., 8th Av.
SKATES FOR RENT AND FOR SALE.

YORKVILLE THEATRE, 86th St., Near 1st. Ave. Tel. Lenox 8585.
Evs. 8:15. Sat. Mat. 2:15.
Adolf Philipp presents Joh. Strauss' Operetta
On the Blue Danube

VIEUX COLOMBIER
65 W. 55th St. Greeley 4522.
Tonight at 8:30. Twelfth Night

ST. NICHOLAS RINK—3 SESSIONS DAILY
Largest Rink in New York City. 69 W. 66th St.
ADM. 50c. ICE SKATING Beginners Taught.
Sun., A.M., $1.

GREENWICH VILLAGE THEATRE
4th St. & 7th Av. Karen, a 4-act Drama.
Phone Spring 6400. Prices 50c, $1, $1.50.
Evenings 8:45; Matinee Saturday 2:30.

COLUMBIA B'way & 47th. Twice Daily, 2:15 & 8:15. Popular Prices.
BEN WELCH and His SHOW.

AMERICA'S FOREMOST THEATRES AND HITS UNDER THE DIRECTION OF SAM S. & LEE SHUBERT, INC.

WINTER GARDEN MATINEE TOM'W AT 2
DOING OUR BIT

44th St. THEATRE Roof Theatre Phone Bry. 61
Nightly at 8:30. Matinee Saturday at 2:30.
Over the Top
50 Pretty Justine Johnstone Girls
Justine Johnstone, Craig Campbell, Laurie & Bronson
As swift as a motor at full speed.

SHUBERT 44th, west of B'way. Evs. 8. Matinees Today & Sat. 2.
Lee and J. J. Shubert's Musical Production
MAYTIME
AUTOMOBILISTS ATTENTION!
The Only Reminder of Spring in N. Y. now!
Charles Purcell, Peggy Wood & Wm. Norris.

CORT 48th St., E. of B'way. Evgs. at 8:20.
Mats. Today (Pop.) & Sat. 2:20.
A FEAST OF FUN AND FEMININITY
FLO-FLO

WHY MARRY?
Nat C. Goodwin, Edmund Breese, Estelle Winwood, Shelley Hull, Ernest Lawford, Beatrice Beckley
ASTOR 45th & B'way. Evenings at 8:15. Pop. Price Matinee Today.

PLAYHOUSE W. 48th St. Evs. 8:30. Mats. Today, Fri. & Sat., 2:30.
EXTRA MATINEE FRIDAY
Margaret ANGLIN in a new Comedy called "BILLETED."

BEGINNING MON., JAN. 14 SEATS TOM'W.
The MESSRS. SHUBERT present
THE HERITAGE
By EUGENE WALTER
CYRIL KEIGHTLEY and LOWELL SHERMAN

BROADHURST 44, W. of B'way. Evs. 8:20. Mats. Tom'w, Sat., Tues.
MATINEES TOMORROW & SAT.
WILLIAM Faversham, MAXINE Elliott
IRENE Fenwick, MACLYN Arbuckle
in "LORD AND LADY ALGY."
3 WEEKS ONLY—Seats Selling Jan. 28.

6TH BIG WEEK
POP. MAT. TO-DAY
50c to $1.50
LOU TELLEGEN
"THE MATINEE IDOL DE LUXE."—Eve. Sun.
in his brilliant success
BLIND YOUTH By Willard Mack and Lou Tellegen
at the 39th ST. THEA. Phone early for Sat. Mat. Seats.

Maxine Elliott's 39th, nr. 6th Av. Evs. 8:30. Mat. B'way, Today, $1.50.
MARJORIE RAMBEAU in "EYES OF YOUTH"

BIJOU, W. 45. Evs. 8:30. Pop. Mat. Today 2:30
ODDS AND ENDS

48th St. Thea., Near B'way. Evs. at 8:20. Mats. Tom'w & Sat. 2:20.
A PLAY OF WOMEN AND THEIR HOMES
YES OR NO

BOOTH 45 St., W. of B'way. Evs. 8:25. Last 2 Matinees Today & Sat. 2:25. 10 Weeks.
GUY BATES POST IN THE MASQUERADER

CASINO Broadway & 39th St. Evs. 8:15. Matinees Today & Sat. 2:15.
Smartest of Musical Comedies
OH, BOY!
PRICES: 50c, 75c, $1.50, $2.
POP. MAT. TODAY. REG. MAT. SAT.

COMEDY W. 41st St. Evs. 8:45. Mats. Tom'w & Sat. 2:30.
Washington Square Players in Their
FOUR BEST PLAYS
Except Sat. 25c to $1.50 We Pay & Holidays Tax.
LAST 2 WEEKS OF THIS BILL

MOROSCO 45 St., W. of B'way. Evs. 8:20.
Mats. Today (Pop.) & Sat. 2:20
OLIVER MOROSCO'S LAUGHING SENSATION
LOMBARDI, Ltd. with LEO CARRILLO

HIT
"The Gipsy Trail"
A TWIN-SIX COMEDY, 1918 MODEL
Plymouth 45 St., W. of B'way. Bryant 40.
BEST SEATS AT BOX OFFICE

LONGACRE West 48th St. Evs. at 8:15. Mats. TODAY & Sat. 2:15.
DELIGHTFUL, TUNEFUL AND GAY
LEAVE IT TO JANE

STANDARD B'way & 90 St. Evs. 25c to $1. Mat. Tomorrow, 25c & 50c.
FISKE O'HARA in "THE MAN FROM WICKLOW."

LOEW'S 7th Ave. at 125 St. Evs. 35c to $1. Mat. Tom'w, 25c & 50c.
"DE LUXE ANNIE" with JANE GREY and Original Cast.

Loew's American Roof 42d St., W. of B'way. Every Eve. at 8:15.
6 MUSICAL SPILLERS, FRANK MULLANE, CHAS. McDONALD & CO., AND SIX OTHERS.
All Seats Reserved 35, 55, 50

MOTION PICTURES.

RIVOLI
BROADWAY AT FORTY-NINTH STREET
Direction of S. L. ROTHAPFEL, also directing the RIALTO, Times Sq.
TODAY AND ALL WEEK (Incl. Sunday) ADOLPH ZUKOR Presents
ELSIE FERGUSON in "ROSE OF THE WORLD"
From the Story by Agnes and Edgerton Castle.
Directed by Maurice Tourneur (an Artcraft Picture).
THE RIVOLI ORCHESTRA
HUGO RIESENFELD, Conducting, will render "DANCE OF THE HOURS" from LA GIOCONDA by Ponchielli, and Soldier's Chorus from FAUST by Gounod with the Rivoli Chorus.
Gladys Rice (Soprano) | Alberto Bachman Violinist | The Holy Land Scenic Special | Rivoli Animated (Pictorial)
Mr. & Mrs. Sidney Drew in "OUR MUTUAL MOTOR"
PRICES, 20-30-60c. LOGES, $1.
AT THE RIALTO Times Square | CHARLES RAY in "His Mother's Boy" | ALL THIS WEEK

LYRIC THEATRE, WEST 42ND STREET. TO-NIGHT 8:30. 25c to $1.00. All Seats Reserved.
LAST 4 DAYS 8 TIMES
FINAL CHANCES
WILLIAM FOX Presents William Farnum in Victor Hugo's Drama of Humanity
Les Miserables
MAT. 2:30 TODAY and all week 25c & 50c

44th ST. Thea. Phone Bryant 7292. Daily Mats. 2:15. Evs. 8:20. Pop. Prices. All Seats Reserved
PRIZMA NATURAL COLOR MOTION PICTURES.
OUR NAVY and Country Beautiful
"Real Works of Art—Unsurpassed Beauty."—Tribune.
"A Striking Success."—Telegram.

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NEW YORK, WEDNESDAY, JAN. 9, 1918.

THE FOUNDATIONS.

All affirmations and discussion of principles relating to the freedom of the seas, the openness or the secrecy of diplomacy, the reduction of armaments, the League of Nations, and the self-determination of peoples may be put aside as of secondary moment until we have made sure the foundations of peace, which President WILSON rightly says must be unshakable, for otherwise "no part of the structure of international justice can stand." Of all the countless statements and restatements of war aims, there is one that stands forth supreme as the best, soundest, comprehensive and final. It is Mr. WILSON'S declaration in his reply to the peace letter of the Pope that "the object of this war is to deliver the "free peoples of the world from the "menace and actual power of a vast "military establishment, controlled by "an irresponsible Government." Until that deliverance is achieved there can be no peace, for peace would have no solid foundation. "We shall never "sheathe the sword which we have not "lightly drawn," said Mr. ASQUITH in his Guildhall declaration, "until the "military domination of Prussia is "wholly and finally destroyed." Again Mr. WILSON said last May "we can "afford to be generous, but we cannot "afford to be weak or omit any single "guaranty of justice or security." The one indispensable guaranty is the downfall of Prussian militarism. "This agony must not be gone through again," Mr. WILSON wrote to the Pope, "and it must be a matter of "very sober judgment what will in"sure us against it." These are the foundations, the irrevocable, unchanging declarations of war aims by which all the subsequent professions must be tested to determine whether anywhere there is infirmity of purpose, wavering, or swerving from the one straight path that leads to an enduring peace of justice.

It is with a profound feeling of reassurance, therefore, a conviction that the anchor of hope still holds fast, that in the President's address to Congress yesterday we read this declaration respecting Germany: "We wish her "only to accept a place of equality "among the peoples of the world—the "new world in which we now live—in"stead of a place of mastery." That is fundamental, it is the very soul of the address, the rock of safety upon which the statesmen, soldiers, and the people of the nations arrayed against Germany may securely plant their feet. It is the pledge of men now living that their children shall not be enslaved or forced to shed their blood in a war of defense against a military monster their fathers weakly failed in the attempt to overthrow.

"There is no confusion of counsel "among the adversaries of the Central "Powers," says the President, "no "uncertainty of principle, no vague"ness of detail." He commends the candor and the spirit of the words Mr. LLOYD GEORGE addressed to British labor and to the world last week, and his declaration of war aims in behalf of the United States agrees with the declaration of the British Prime Minister, but it goes further and is more specific and explicit in respect to some of the purposes the Allies have in view which Mr. LLOYD GEORGE did not find it necessary to consider in full detail. It is an ancient principle of our Government that private property at sea not contraband of war should be exempt from destruction or capture, like private property on land; the President reaffirms that doctrine. Diplomatic negotiations cannot now and never will be conducted altogether "in the public view," but we as a nation have no liking for "private international understandings." We believe in reduction of national armaments and we assent to the principle of "self-determination" of peoples—our old phrase "consent of the governed" is much better. The evacuation by Germany of all the territory of the Allies which she occupies is, of course, an indispensable condition, but experience warns us that "specific covenants" guaranteeing the political independence and integrity of States will be worthless until the supreme war aim has been attained in the destruction of the Prussian military power and spirit of conquest.

The President is well advised in insisting that "the wrong done to "France by Prussia in 1871 in the "matter of Alsace-Lorraine, which "has unsettled the peace of the world "for nearly fifty years, should be "righted in order that peace may once "more be made secure in the interest "of all." There can be no righting of that wrong save by the return of Alsace-Lorraine to France. Mr. LLOYD GEORGE'S word "reconsideration" left much to be desired—the President supplies the deficiency. The right of Italy to a readjustment of her frontiers he recognizes, and is much more specific than Mr. LLOYD GEORGE in respect to what righteousness, justice, and the security of peace demand of Austria-Hungary and in the Balkan readjustments. The peoples of Austria-Hungary, he says, "should be accorded "the freest opportunity of autonomous "development." Autonomy would deliver them from the blighting rule of the HAPSBURGS, a condition indispensable to their happiness and contentment. A recognition of the "historically established lines of allegiance "and nationality" in the Balkans would restore to Serbia territory, inhabited by Serbians, heartlessly consigned to Austrian custody by the Treaty of Berlin and impudently seized altogether by Austria in violation of that treaty ten years ago.

In yielding to the prevailing habit of restating war aims, the Powers that are now defenders of the world's freedom have too far lost sight of the imperative need of destroying Germany's plan of a broad belt of military and economic control in Middle and Southeastern Europe by thrusting across the Berlin-Bagdad Line a State or group of States sheltered against German influence and aggression. That design is still cherished by Germany, it is the foundation upon which she would rebuild her strength, it is the danger against which an inconclusive peace would erect no safeguards. Under "guarantees of the political and "economic independence and territorial integrity of the several Balkan "States" Germany would confront conditions fatal to her designs of world mastery. It is well that Mr. WILSON has reminded Germany and the Governments with which we are in alliance that the characteristically imperialist, Napoleonic, and German Berlin-Bagdad dream can never come to realization.

The President expresses the feeling of the American people in his generous and sympathetic words about the Russians. We hope they will be delivered from their present troubles, that the red flag of anarchy and socialism will give place to a respectable and recognizable emblem, above all that they may escape the doom of enslavement to Germany, toward which they are madly hastening. TROTZKY'S return to Brest-Litovsk to renew negotiations with the German Generals is of evil omen, for there is altogether too much ground for suspicion that he is not representing Russian interests. But if, as the President says, the soul of Russia is not subservient, TROTZKY'S betrayal would be futile and the terms of the dishonest German peace would never be accepted by Russia.

The war aims of the Allies having been restated by Mr. WILSON, we trust to the satisfaction of those who have so persistently demanded restatements, may we now hope that some further and satisfactory progress will be made in fighting Germans? There is no other way in which the foundations of peace can be laid, for Germany is very far from having been brought to a condition bearing any recognizable relation to the picture presented in the words of Mr. WILSON when he said that the free peoples of the world must be delivered "from the menace and "the actual power of a vast military "establishment controlled by an irre"sponsible Government."

STATE RIGHTS AND PROHIBITION.

Certain citizens of Norfolk opposed to the Federal prohibition amendment have formed a State Rights Club; and have set forth their theory of State and Federal Government and the grounds of their opposition to the amendment in a series of resolutions, which THE TIMES hopes, rather expects, that the Virginia Legislature, which meets this week, will ponder seriously. The phrase "State rights" must sound like echoes from the land of spirits to the Southern Democrats, to the modern Democratic Party. The old ragers against "centralization" have become its devotees. To speak of "State rights" is almost like speaking of an ancient world, of the Kentucky and Virginia resolutions.

Yet the preservation to the several States of their undelegated and unprohibited constitutional powers, of the rich treasury of their reserved powers, should be striven for by every man who wants the American form of government to retain something of its original principles, who believes in local initiative and self-government, who is not willing to sacrifice the power of the State to the all-swallowing Federal monster.

Virginians have State prohibition. They can make it severer or lighter, as they choose. Why should they surrender for all time their power to regulate or suppress the manufacture and use of liquor?

The Norfolk State Rights Club holds that the people of Virginia should express their opinion as to the amendment before the Legislature takes upon itself to ratify or reject it. Where do the people "come in" on prohibition? Did they have anything to say about it in Alabama, Florida, Georgia? In Alabama and Florida wasn't it beaten by the people, only to be enacted by the Legislature? To the Dry mind the prohibition people are "the people."

DRAFT LAW CONSTITUTIONAL.

In his long service on the bench of the United States Supreme Court Chief Justice WHITE never had an easier task than that which the challenge of the constitutionality of the Selective Draft act imposed upon him. At the same time, the court, being human, does not like to have to deal with the obvious, to reassert fundamentals when there should be no occasion for it. The attack upon this law which found expression in court proceedings was not inspired by patriotism. It suggested what LINCOLN wrote when the validity of the draft in the civil war was questioned in pettifogging briefs:

In this case, those who desire the rebellion to succeed, and others who seek reward in a different way, are very active in accommodating us with this class of arguments. They tell us the law is unconstitutional. It is the first instance, I believe, in which the power of Congress to do a thing has ever been questioned in a case when the power is given by the Constitution in express terms.

The interpretation by HAMILTON of the power given "to raise and support armies" is not a legal precedent, but no tribunal has ever improved upon it:

As the duties of superintending the national defense and of securing the public peace against foreign or domestic violence involve a provision for casualties and dangers to which no possible limits can be assigned, the power of making that provision ought to know no other bounds than the exigencies of the nation and the resources of the community.

In view of the great number of precedents illuminating the war powers of Congress it seemed gratuitous to invoke a decision upon the Selective Draft act from the Supreme Court. The response the pseudo patriots, the wrong-headed, and the public enemy have got for their pains settles the matter forever. Chief Justice WHITE makes short work of their sophistry, and in terms of admirable restraint, considering the provocation under which he must have labored to use language not strictly judicial, such as thundered in the deliverance of the old English Judges in some of the leading cases.

"The premise of this proposition is "so devoid of foundation that it leaves "not even a shadow of ground upon "which to base the conclusion," says Chief Justice WHITE of the remarkable contention that the "willingness of the citizen" must figure in the exercise of the power of Congress to raise an army, because individual liberty is one of the guarantees of the Constitution. And a similar absurdity was disposed of when the Chief Justice said of the argument that enforcing the draft was a violation of the Thirteenth Amendment, which prohibited involuntary servitude: "We are constrained to "the conclusion that the contention to "that effect is refuted by its mere "statement."

The decision of the court upon the constitutionality of the draft law has excited no surprise or special interest because every man of common sense and every patriotic citizen expected it.

EDITED BY THE GERMAN GOVERNMENT.

When the Berlin Lokal-Anzeiger on July 30, 1914, published a premature report, which the Government made it withdraw, of the declaration of war against Russia, the Munich newspapers, cut off from Berlin by the crowding of the wires, and getting no satisfaction from the Bavarian Government, knew not what to think. A Radical organ, the Zeitung, with beautiful naïveté, begged the imperial authorities to "take charge of public opinion." That charge the imperial authorities don't neglect in peace. How thoroughly they attend to it in war, how German "public opinion" is an artificial, Government-stamped creation, is again illustrated by the copies, published by the State Department, of the telegraphed secret instructions given to the German press by the Berlin official censorship last Summer.

In regard to American preparations for and participation in the war, the official attitude is not one of ignorant minimization. They must not be underestimated, but the popular imagination mustn't be impressed by them. Facts in regard to the alleged number of American troops in France must be accompanied with editorial comment showing the physical difficulties of transportation, the time required for training, and so on. As to the reported 1,000,000 of them, that is "bluff." Honest Hans must not be depressed, as he would be, by the publication and acceptance of imposing figures of the American forces. On the other hand, since America will make war with "tenacity and energy," the fact must be allowed to steal into the mind of Honest Hans gradually. Get him used to it without letting him worry about it. So the wise fathers of a people systematically kept docile, and allowed to know only what the Government thinks good for them.

Strikes, economic or political disturbances, are not permitted news. The press may indeed argue against strikes, but only in moderate language. The people must not be "irritated." There is a world of bureaucratic confession, of official timorousness, in this order. The new tenderness about irritating the people reveals the anxiety of the Government. Far different were the usual official view and action before the war.

Instructive and self-commenting are the official directions about those Russians whom Germany sent home from Switzerland last Spring to be German propagandists, the successful missionaries of disorder, ruin, military collapse. At first, orders are given that the press be silent as to the journey of these agents of Germany. Then publication of the fact is permitted, but editorial remarks about it are tabooed. In view of the dark suspicions, whether or not fortified by actual proof, that rest upon the Bolshevist leaders of working in German pay, as, making all allowance for conceivable fanaticism, they have effectively worked in the German interest, these entries from the book of the censorship have a corroborative force. TROTZKY came to the destruction of Russia by another route, but LENINE was smuggled through Germany from Switzerland; and Germany exported him and his associates as her tools.

But it is the two or three references to Austria that are the most significant passages in this code of sophistication. The discussions in the Austrian lower house when the Austrian Parliament met in the Spring, for the first time since the war began, were distinguished, it will be remembered, by bitter attacks upon the Austro-Hungarian Government, by the recital by Czech, Pole, Serbo-Croatian Deputies of official acts of oppression, violence, murder, by the proclamation of distinct nationalist aims, of separation from Austria. Those discussions were not pleasant reading for Germans in Austria. The German Government permitted Germans in Germany to read only the official and cooked account of the proceedings; and the speeches of certain Polish and Czech Deputies might neither be printed nor discussed. Honest Hans mustn't know too much about the internal troubles of the Hapsburg monarchy.

The oft-repeated hints of a growing feeling of soreness and insubordination among the Austrians, weary of being dragged about by the big brother "in shining armor," are confirmed by the eagerness of the German Government to have the German press extol the Austrian achievements on the Isonzo front. "Continually" the press is to "discuss the occurrences on the Isonzo." Pat our ally on the back. Is she a little jealous of Germany? Keep telling her how nobly she is "fighting the whole strength of Italy." Put Germany in the background. Celebrate the heroic and successful Austrians, who, between ourselves, need to be encouraged and made much of.

So the mind of Honest Hans is rationed by a thoughtful Government and a press independent of facts. And so is shown once more the difficulty of getting at unassisted German opinion, if there is any.

GOVERNMENT OWNERSHIP.

Bills are pending at Washington for the extension of Government ownership to coal mines, oil fields, and other "public utilities." On the other hand, there are proposals for the return of the railways to their owners at a fixed time, under conditions which cannot be foreseen. There are dangers to be avoided in both directions. There is urgent need for formal declaration that the railways are taken over as a war measure, and for the affirmation of the principle that Government control shall and will end as soon as practicable after the ending of the emergency which justifies it. Otherwise we might slip into Government ownership by negligence or misadventure.

How great that danger is appears from the other bills which have no basis in analogy to the railway precedent. The capacity of the railways is greatly enlarged by operating them as a unit, freed from the restriction of certain laws. But coal mines and oil fields cannot be amalgamated, nor would there be advantage in uniting them. A railway is a growing thing; a natural product is a diminishing quantity if it is worked. The greatest output from unrelated units is to be had only by working each individually to its maximum capacity, whereas the effect of uniting them under one management would be to deaden all rivalries in production. In the war crisis this is endurable regarding the railways, but after the war there is to be expected the deadening effect of bureaucratic management as exemplified everywhere, always. Even at the present moment the users of the railways are suffering at the hands of the Government what they never would have endured from private management, nor will endure from the Government a moment longer than is necessary.

Now there is not even a whisper against the increase of demurrage rates to $10 a day, and there is to be a special clear-up week within which freight is to be taken away from terminals. This is only a foretaste of what lies before the shippers. What will be their standing to oppose the motion made yesterday for another 15 per cent. increase of rates to help the Government bear the burden of the deficit which it has assumed as a war measure, and without chance of benefit to the railways? Neither will passengers escape the rod in pickle for them under Government operation. The New Haven canceled 82 trains, the Pennsylvania 130, and other roads canceled enough passenger accommodations to release 500 locomotives and 5,000 men for freight duty.

The public benefits by the breaking of the coal and freight blockades, and the passengers wail in vain while the war lasts. But what will the passengers and the shippers say when the war argument comes to its end? Will they endure indefinitely their deprivation by Government of what private management gave them? The shippers who have enjoyed the world's lowest rates will pine for them again as their burdens approach to the rates exacted by Government roads everywhere, and will see that they cannot have them back again unless they appreciate and support the private management which they opposed too long. Labor also will not be more comfortable under Government operation than the postal employés are now. The unions see that they deal with private management on better terms than with Government officials, and find that Government wages are as frozen and inflexible as Government rates.

On the whole, the strongest argument against Government ownership outside Congress is the same as that against Government regulation of railway economics as apart from railway morals. The experiment will afford experience which will be as fatal against ownership as against unwise regulation, and it may be hoped that the decision will take less time.

TOPICS OF THE TIMES.

Mysterious Releases On Parole.

Many thousand Americans of German birth or descent find it easy, in spite of such natural sympathy as they may have for "the Fatherland," so to conduct themselves that their loyalty to the land of their voluntary adoption is unquestioned and nobody thinks of interfering with their activities. They attain or maintain this immunity by obeying the excellent advice long since given by the Attorney General, which was, "Keep your mouth shut and obey the law."

Not a few resident Germans who are not citizens have followed the same wise counsel, and they, too, are credited with good faith and have no trouble with their neighbors.

But there are others, and every now and then one of those others, by indiscreet talk, evil association, or suspicious action, awakens such distrust that he is subjected to internment. If he is a person of no importance, his sequestration is apt to be, as it should be, "for the period of the war." Should he possess "influence" in any one of its various forms, he usually manages to secure a mitigation of sentence, and, under a system of parole, guarded only by an obligation to make weekly appearances before a so-called supervisor, he gains a degree of freedom quite sufficient for the weaving of any plots to which he may be inclined.

As to the value of such a man's word, it must be remembered that he belongs to a race that produces Chancellors capable of describing a treaty as "a scrap of paper," Ambassadors who conduct secret war against the country to which they are accredited, and minor diplomatic officials who buy and utilize the services of men willing to commit murder and arson. The release on parole of suspects like these is so irritating and so mysterious that it creates a strong discontent in the public mind, and a tendency to ask sarcastic questions, such as, "Why are not apologies offered to DUMBA and BOY-ED and VON PAPEN and others like them—apologies accompanied with invitations to return?" They doubtless would give any parole demanded and faithfully report—as long as they found it convenient—to any "supervisor" who might be chosen as the recipient of a weekly call.

"As Usual" Becomes Impossible.

In condemning the principle or aspiration of "business as usual," it may be that Mr. VANDERLIP goes in one direction, if not as far beyond the golden mean of wartime wisdom as do those who would have that phrase taken too literally, at least to a distance that justifies some of the disapproval his critics are expressing.

Mr. VANDERLIP'S patriotic zeal is unquestionable, and he cannot be suspected of any hostility to business, big or little, in time of either war or peace. And of course he is right in demanding of business its share of sacrifices to the general good—which is the same thing as to say, to winning the war. He properly condemns, too, the numerous business men whose only thought is for the continuance of their own profits and who resent every plea for economy as an attack on themselves. He seems somewhat to exaggerate, however, the practicability of changing one business into another, and somewhat to underestimate the consequences to the nation as a whole if great numbers of employes were suddenly expected to turn from one trade to another, with idleness and starvation the penalties of inability to do so.

"Labor," in these days, is as unversatile as it is specialized—is so just because it is specialized—and the same thing is true, to a less but still considerable degree, of "capital," which, after all, is only the tool used by men who are usually as untrained for diverse activities as are salesmen or mechanics.

The problem seen so clearly by Mr. VANDERLIP is indeed a difficult one, and there are perils in both solutions of it—that of "business as usual" and that of the restriction of business to such as is directly essential to the conduct of the war. But he need not fear a failure or refusal by anything like a majority of Americans to economize. They will because they must—because the purchasing power of the dollars they earn has been lowered by half, and, that being the case, nonessential business inevitably is going to suffer, no matter who tries to make it go on "as usual."

He Argues Against Himself.

When a man who is not only a Frenchman, but has served at the front in France for three years, says, as did one of our correspondents yesterday, that in "Le Feu" HENRI BARBUSSE describes war as it is, it must be admitted that he speaks with authority. That admission, however, can be made without humiliation, even by the severest critics of the book, because none of them has questioned the accuracy of the facts it presents or charged its author with exaggeration.

But our correspondent went further—he denied that "Le Feu" is "unpatriotic literature," and, to prove the truth of his denial, he made the curiously irrelevant statements that no book could make either Frenchmen or Americans refuse to do their duty, and that he was himself ready, after reading it, "to return and fight for the liberty of the next generation." In other words, on this particular reader, BARBUSSE has wasted his time and effort, as the object for which he wrote was not even seen!

That object, if the book had one, and it certainly had, was not to paint in words vivid pictures of certain things and persons to be seen on the firing line and behind it, but to convince people that the fighting on both sides was for purposes without concern or interest for the soldiers who did it—that they were all the dull, futilely resentful slaves of conscienceless lords and masters, and that the one wise and right thing for them to do was to drop their rifles and go home.

There is not one word in the book to hint appreciation of what our correspondent evidently and clearly realizes—that Germany has put in peril "the safety of the next generation," that the great majority of non-Germans patiently, and in a way gladly, endure the dangers and agonies detailed in such shocking minuteness by BARBUSSE, and do it in order that they may win for others if not for themselves the only sort of peace that is held, outside of pacifist circles, to be desirable or tolerable.

LLOYD GEORGE AND SERBIA.

South Slavs Advised to Trust in the Peace Plans of the Allies.

To the Editor of The New York Times:

At the very beginning of this unexampled war Lloyd George pronounced a most persuasive speech in Queen's Hall before thousands of his countrymen, in which he defended Belgium and glorified the brave deeds of Serbia, promising whole-hearted protection for the rights of small nations. He dwelt especially on Serbia, and explained to his audience, most of whom still believed that it was Serbia which precipitated this unprecedented cataclysm, the rôle of Serbia, who the Serbians are, and, it might be said, the gifted statesman gave then, once for all, a mortal blow to the English public opinion, which lived in a marvelous ignorance. The London newspapers and magazines spread all over the empire and the world the speech of the rising statesman, and acquainted everybody with the true reasons for war and with the lofty ideals of the Serbians about democracy and liberty of the governed. Lloyd George himself was so deeply impressed with his eloquence that he had his speech translated into Serbian (I revised and corrected its proofs from the press) and distributed in tens of thousands among Serbian soldiers.

We were all happy then, and we believed firmly that the powerful Britain would support us to the end in the realization of our national unification with the Austrian Serbians, Croatians, and the Slovenes into one independent political State: Serbia or Jugoslavia. But when the Austro-Hungarians, Germans, and Bulgarians attacked Serbia for the fourth time, toward the end of 1915, Sir Edward Grey, the then Secretary of State for Foreign Affairs, declared in the Parliament that Great Britain will help Serbia "without reserve and without qualification." But has Serbia received that help? Vainly did the flags of Serbia's allies fly in Nish, awaiting the British, French, and Russian armies. Serbia died honorably. All she took across the Albanian Mountains were her banners, and their national pride enveloped in them. Many British statesmen have acknowledged that their armies which so senselessly perished in Gallipoli could have saved Serbia, whose resistance would persist even to this day, and the union of Teutonic forces with the Turkish and Bulgarian would have never been effected.

But that is now history. There have been many other grave errors, and yet they have only postponed the ultimate triumph of Serbia and her allies. The question is now, What does Lloyd George mean when he says, once, that peoples will have freedom to choose the sovereignty to which they wish to belong, and, elsewhere, that Great Britain does not intend to break up Austria-Hungary? How could the Serbians and their brothers, Croatians and Slovenians, choose the sovereignty if Austria-Hungary remains whole? Only a very bloody revolution might settle that question. I cannot believe that Lloyd George meant that. He is too good a friend of the Serbians and South Slavs to express himself for the maintenance of the Hapsburg monarchy. There must be a deep-laid ruse in what he said, and we Serbians should be patient and not precipitate our conclusions. Diplomats speak in an entirely different language from that used by usual readers. One should rather read between the lines of what a Prime Minister says in public. Victories are not always won by cannon and bayonet. Sometimes, though not often, they are achieved by astute diplomacy. History is crowded with diplomatic triumphs. At least British history is. Napoleon's victories have vanished just like the powder from his guns; what remained good from him is Code Napoleon. Good Generals are most often impossible diplomats. The maker of Serbia, Kara-George Petrovitch, the grandfather of our King Peter, was, relatively speaking, and in the opinion of Napoleon himself, the greatest General of all times and nations; but he lost all through bad management of foreign relations.

I do not pretend to be much of a diplomat; that is why I gave it up as a hopeless job; but I think that I am not mistaken in my hypothesis that Lloyd George does not mean to preserve the pestilential Hapsburg monarchy, and that his plan is to provoke a separation of the Magyars and a revolution in Germany, in which, I hope, he will fully succeed. He knows—and whoever has been in Budapest does—that the Hungarians hate Germans like an evil vision, and if they had their own way they would have cut loose from them long since. In the like manner, if the German people knew that the enemies of the Prussian militarism were not their enemies they would kindle a revolution such as the world had never seen. We Serbians must be at rest, for there is not one instant in the entire British history where Britain has broken her word. And we have her word of honor, which is a more powerful protection of the Serbian ideal than all our fortresses or armies. So let us not be bruskquen in our conclusions and criticisms!

W. M. PETROVITCH,
Chief of the Slavonic Division, New York Public Library.
New York, Jan. 8, 1918.

No Time for Suffrage War.

To the Editor of The New York Times:

Allow me to express my grateful appreciation of this morning's article "Not Votes, but Victory," by Grace Ellery Channing. It is so fair, so sane, so able, so convincing, it tells so forcefully what hundreds of women feel and what hundreds of men should feel, that it would be well to place it in the hands of every Congressman. As it is true that "no woman capable of deserving a vote at this hour has any time to waste on suffrage," it is even truer regarding the men, whose every hour should be devoted to the stupendous task this work is facing.

DELIA J. FISH.
New York, Jan. 8, 1918.

To the Editor of The New York Times:

I have just read with deep interest Grace Ellery Channing's article in your issue of today, "Not Votes, but Victory." Her denunciation of the "Suffrage Drive" is timely and so clear that it would seem impossible for sensible women to ignore it. May they rally to her stirring appeal and as women say "Amen."

Mrs. H. E. LEACH.
New York, Jan. 8, 1918.

MAYOR PICKS G. W. LOFT.

Ex-Congressman Will Head Committee of National Defense.

In his plan to reorganize the Mayor's Committee of National Defense, Mayor Hylan yesterday appointed former Congressman George W. Loft as Chairman of the organization to succeed Thomas L. Chadbourne, who resigned after the Mayor assumed office. Before appointing the other members of the committee the Mayor will consult with Mr. Loft.

Mrs. William Randolph Hearst, new head of the Mayor's Committee of Women on National Defense, said last night that it was too early for her to announce a program. Mrs. Hearst expressed the hope that the retiring committee, which was appointed by Mayor Mitchel and headed by Mrs. Willard Straight, would co-operate in the work at hand.

The former committee held an informal meeting yesterday, after which it was announced that, although it had resigned, it was ready to aid Mayor Hylan's appointees. The following statement was given out by the committee:

"This committee, realizing that Mayor Hylan might prefer to make changes in this organization and personnel, tendered its resignation to him soon after his election and upon two subsequent occasions. Mayor Hylan requested that no such action be taken, asking that a list of the committee's members be submitted to him for approval and expressing a desire that the committee should continue until he should have had time to consider the matter further. Our resignation was tendered for the first time in December and twice since.

"The committee carried on the wishes of Mayor Hylan until Monday, when, following the instructions to her Executive Committee, Mrs. Willard Straight, Chairman, called upon the Mayor and gave him the resignation of Mayor Mitchel's committee. Later in the day the following letter was sent to him:

"'Committee of Women on
"'National Defense,
"'Jan. 7, 1918.

"'My Dear Mr. Hylan: In accordance with your request of this morning, I herewith send you a list of the members of this committee, which, as we understand, automatically ceased to function as the Mayor's Committee of Women on National Defense from this date. We shall be glad to serve you at any time and to co-operate with any group whom you designate as your Committee on National Defense.

"'Yours very truly,
"'DOROTHY STRAIGHT.'"

LABOR PLATFORM REVISED.

Albany Conference Drops Demand for Municipal Ownership.

Special to The New York Times.

ALBANY, N. Y., Jan. 8.—A clause recommending State and municipal ownership of public utilities, which had been adopted by the Executive Council of the New York State Federation of Labor after its convention in Jamestown, was temporarily dropped from the legislative program of the labor organizations at a conference of wage earners held here today.

There were at the conference 130 representatives of labor unions. It was said tonight that the dropped clause would be referred to another conference later in the month.

The spokesmen for organized labor also voiced their dissent from the proposal for national prohibition. A recommendation on this subject adopted at the conference reads as follows:

"We recommend the substitution of regulated sale of liquors, light wines, ciders, and beers, produced and dispensed under Federal, State, or municipal regulation, for prohibition either by local option, State law, or national amendment."

As this clause had been adopted by the executive council, the word "liquors" was not included. Conference adopted a clause recommending to the Legislature the enactment of a law providing for health insurance under State auspices and the creation of a bureau of "sickness prevention" and health promotion in the State Labor Department. Extension of the Workmen's Compensation act also was advocated.

A recommendation for the establishment of State and municipal markets for food and fuel, the licensing of all food and fuel dealers and storage concerns, and price fixing by the State was made.

MORGENTHAU AT INQUIRY.

Says He Gave Money, but Was Not Active in Fusion Campaign.

Henry Morgenthau appeared at the District Attorney's office yesterday and was questioned by Assistant District Attorneys Black and Kilroe in the Fusion Campaign fund investigation. He said he had contributed $500 to the Mitchel Campaign fund and $700 to Robert Adamson's, but said he never attended a meeting and did not know how the money was spent.

"Do you not consider," asked Mr. Kilroe, "that you assume an ethical responsibility as to the expenditure of the funds you collected."

Mr. Morgenthau replied in the negative. He pointed out that if he had raised money for the Red Cross he would not be responsible as to how it was spent and that the same principle applied to the campaign fund.

Joseph N. Quail, former Supervisor of The City Record, said he never received any payment for publicity work in the Mitchel campaign.

SERVICE BOARD TO MOVE.

Federal Reserve Bank Will Take the Equitable Building Quarters.

The Public Service Commission, which has occupied the twenty-fourth and twenty-fifth floors of the Equitable Building since April, 1916, will move on May 1, because the Federal Reserve Bank, which rents space on the ground floor, and on the fourth and fifth floors, wants to bring that part of its business now conducted at 50 Wall Street into the building.

The two floors it will acquire when the commission moves out will be used mainly for Liberty Loan purposes.

THE WINDOW OF THE FOUR MARYS.

(GRACE CHURCH—BROADWAY.)

In from Broadway's roar and din to
peace of the sanctuary,
In from the flaunting face of sin to the
saintly face of Mary,
Mary of the mothering heart, Mary,
sorrow riven,
Mary of the better part, and Mary,
much forgiven.

High in their embrasure shrined, aureoled with splendor,
Yet at one with humankind, of loving
men and tender,
Mary of the brooding eyes, Mary,
spent with weeping,
Mary, more than others wise, and
Mary, vigil keeping.

Virgin, mother, wanton, wife, kin to
every woman,
All that's known of mortal life, and of
nature human,
Mary, mother sacrificed, Mary, grave
cloths laying,
Mary, keeping holy tryst, and Mary,
shamed and praying.

Where the tides of life beat hard at the
church's portal,
Pitying, they lean on guard, sainted
and immortal,
Mary of the mothering heart, Mary,
sorrow riven,
Mary of the better part, and Mary,
much forgiven.

ROSE MILLS POWERS.

SUFFRAGE MEASURE REPORTED TO HOUSE

Committee Cuts Out Time Limit in Which States May Vote on the Amendment.

PASSAGE THURSDAY LIKELY

McAdoo and Daniels Write to Mrs. Catt in Support of Constitutional Provision.

Special to The New York Times.

WASHINGTON, Jan. 8.—The resolution to amend the Constitution so as to extend suffrage to women was reported favorably by the House Committee on Suffrage today by a vote of 8 to 3. Those opposing this action were Representatives Saunders, Clark, and Meeker.

The resolution reported by the judiciary Committee several weeks ago gave the States seven years in which to act on the amendment. Many lawyers contended that this was unconstitutional, and in response to that argument, the Suffrage Committee reported the resolution without any time limit. The Rules Committee will meet tomorrow and consider Representative Raker's motion that five hours be allowed for its consideration on next Thursday.

The House vote of at fewest sixteen States will be solid for the measure, suffrage leaders say. Six more State delegations which now show one member still noncommittal probably will join that roll. West, East, and North are all represented in the list unanimously in favor of the resolution. California, Illinois, Maine, Arizona, Arkansas, Washington, Colorado, Idaho, Wyoming, Kansas, Montana, Nevada, New Hampshire, North Dakota, Rhode Island, Utah—four of them without the pressure of the woman's vote at home—have declared themselves unequivocally, according to the lobbyists of the National Woman's Party.

There was a conference of Republican members of New York State today on suffrage. It was announced that twenty-three of the twenty-four members would support suffrage, the exception being Representative Platt of Poughkeepsie. Representative George W. Fairchild of Oneonta is not expected to be present on Thursday, so that twenty-two Republicans are counted upon as certain to vote for submission of the amendment. The Democratic members from New York State, it was reported by one of their number who had made an informal canvass, would be almost solid for the resolution.

The favorable situation in the New York delegation and reports from Pennsylvania, which will cast 24 of its 36 votes for the resolution, gave confidence to the women leaders that the necessary two-thirds vote would be obtained in the House.

Secretary McAdoo and Secretary Daniels have written letters to the National American Woman Suffrage Association declaring in favor of the Federal amendment. Mr. McAdoo's letter, replying to a request for his views made by Mrs. Carrie Chapman Catt, President of the association, follows:

The Secretary of the Treasury.
Washington, Jan. 8, 1918.

My dear Mrs. Catt: I have your kind note of the 7th instant asking for my support of the Federal amendment for woman suffrage.

The Democratic and Republican Parties each declared in their national conventions in 1916 in favor of woman suffrage. They recognized the fundamental justice of woman's demand for equal civil rights with men. Why should the representatives of these great parties in the Congress of the United States hesitate or refuse to adopt the only method by which this act of fundamental justice can be made effective in all the States of our great democracy? Once it is conceded that women should have the right of suffrage in a democracy like ours, it seems to me incumbent upon both political parties to adopt that method which will most certainly secure the result.

The Federal amendment is the only effective method, and the only method, in fact, that will secure equality of rights for women in every State of the Union.

I, therefore, favor the Federal amendment for woman suffrage. I earnestly hope that the Congress will enact the necessary legislation and thus put it within the power of the States to do through the Federal Constitution what, in my judgment, justice and democratic ideals imperatively demand.

With all good wishes for the success of your efforts, I am

Cordially yours,
W. G. McADOO.

Pointing out that the necessity of complete unification of all the forces of the Republic has been emphasized by the demands the war is making on it, Secretary Daniels says:

"The country depends upon the women as well as the men. They have responded nobly and efficiently, ready to co-operate more fully as increasing man power is sent to the front.

"Admitted that equal suffrage is right, and that it has been demonstrated that the Republic is strengthened by woman's participation, there only remains the question of how it shall be conferred. Twelve States have conferred this right upon their women. Now it is asked that a referendum of the question, in the shape of an amendment to the Constitution, be submitted in the manner prescribed by the Constitution itself. I can see nothing in this except hastening the coming of a reform which ought to come, and which all advocates and opponents, know is sure to come. Why delay?

"I am strongly in favor of submitting the amendment now and settling this question in the right way as soon as possible, the sooner the better. Sincerely yours. JOSEPHUS DANIELS."

$660,318 FOR Y. W. C. A.

Carnegie Foundation Gives $100,000 to Help Along Week's Drive.

With $100,000 given by the Carnegie Foundation the second day of the week's drive of the Young Women's Christian Association for $1,750,000 brought in $155,541, making a total of $660,318. Besides the Carnegie Foundation gift, Edwin Gould gave $10,000, an anonymous giver $10,000, Mrs. Olivia E. P. Stokes, $1,200, Colonial Dames, $1,000, and Mrs. Henry P. Davison $11,250.

The Women's Division, Mrs. Herbert Lee Pratt, leader, announced receipts of $4

LOST AND FOUND.

Fifty cents an agate line.

LOST.—In taxicab, between Hotel Knickerbocker and Waldorf, on Monday evening, Jan. 7, about 6:30, blue-beaded lady's bag, with scroll of white and gold beads, containing one long diamond bar pin, in small chamois bag; also diamond bowknot pin, pinned to lining of the bag; also pair of pearl-mounted opera glasses. If finder will return same to Cashier, Snow's, Ltd., 17 Battery Place, liberal reward will be paid and no questions asked.

LOST. — Between Cafe Lafayette, Knickerbocker Hotel, and Metropolitan Museum, on Dec. 27, two diamond rings, set in platinum; one ring of 3 large diamonds, the other 2 small diamonds and a sapphire. Liberal reward if returned to C. S. Sims, 32 Nassau St.

LOST.—DIAMOND BRACELET.
$100 reward; diamond bracelet, platinum setting, between Plaza Royal and Martha Washington; probably taxi; return Room 1211, 29 East 29th St. L. R. De Cravioto, Madison Square 6500.

LOST.—Brown skunk muff, with brown fur cord and brown satin lining, either on 5th Av. or bus between 42d and 33d Sts., or going to Waldorf Hotel, about 6:15 P. M. Monday, Jan. 7. Return to Stetson Shop, 5 East 42d St.

LOST.—Dec. 27 or 28, box containing cameo and pearl locket, with chain, string of white coral beads, and silver lavalliere; $50 reward; no questions asked if returned to desk of Hotel Wallick, Broadway and 43d St.

LOST—Leather pocketbook with gold rim, Stern's, or 5th Av. and 40th St.; contains $50, cards with name and address; reward and no questions asked if returned to 497 River St., Paterson, N. J.

LOST.—On Saturday night, between Knickerbocker Hotel and 42d St., small gold chain, with baroque pearls, valued from association; $5 reward if returned to Mrs. Browning, 15 East 38th St.

LOST—Gentleman's ring, containing 3 large diamonds with small rubies on one side, 2 small sapphires on other. Liberal reward; no questions asked. Return cashier Hotel Biltmore.

LOST.—Gold wrist watch, between 88th St., Broadway, to Belnord, monogram "E. M. W.," valued for association; inscription inside. Return to Belnord, Apt. 10-11, Schuyler 2533.

LOST.—Jan. 7, lady's gold bracelet watch, naval officer's picture in back of case; liberal reward if returned. Sayles-Zahn Co., 128 6th Av.

LOST—Beaded bag, brown and blue, Saturday evening, between Astor Hotel and Palace Theatre; keepsake; liberal reward. Return 68 Broad St., Room 70.

LOST—On New Year's Eve at Ritz-Carlton Sixty Club, pearl from shirt stud; $100 reward; no questions asked for return to Theodore B. Starr, Inc., 47th St. and 5th Av.

LOST—Lady's black leather bag containing check, cash, and watch, between McCreery's and 33d St. elevated station; reward. Return to 70 West 49th St.

LOST.—Hudson seal melon-shaped muff, lost in taxicab or near Vantine's or Bonwit Teller. Reward. Mrs. McLean, 131 E. 55th. Plaza 3450.

LOST.—A gold meshbag, last Friday, on 5th Av., between 40th and 46th Sts. Liberal reward and no questions asked if returned to Aaron Lauterbach & Bro., 170 Broadway.

LOST.—Yellow diamond ring, two smaller diamonds on either side of yellow diamond, and 14 diamond chips, set in platinum; liberal reward. N 133 Times.

LOST.—Monday evening, Aeolian Hall, 6th Av. "L," West 91st, small skunk fur; reward. Bingham, 52 Vanderbilt Av. Murray Hill 8278.

LOST—Mink neckpiece in Black and White taxi, on Saturday night from 8 to 10, going to Little Hungary Restaurant; reward. O 52 Times.

LOST.—Moleskin muff, at Empire Theatre, Saturday matinee; reward. Return to Apartment 3A, 600 West End Av.

LOST—Gold wrist watch on black band left on washstand ladies' room, Hotel Ansonia, Sunday afternoon; liberal reward. Columbus 5855, after 6 P. M.

LOST.—Pocketbook, containing double diamond ring, Jan. 1, on Newkirk Av. station, Flatbush; reward. 612 West 143d St. Sanford.

LOST.—A sum of money between Sub-Treasury and Columbia Trust Co., Jan. 8; suitable reward. A. S. C., O 50 Times.

LOST.—Gold wrist watch, marked "A. P. H." Reward if returned to Hobson, 1,974 Broadway. Phone Columbus 9969.

LOST—Pin, dark blue stone, surrounded by pearls, Friday night. Return 106 Prospect Park West, Brooklyn; reward.

LOST.—Dragon circular gold breastpin, from West 58th St. to Altman's, or bus. Return to 128 West 58th. Reward.

LOST.—Pearl necklace, with diamond clasp. Return to Leo D. Greenfield, 20 West 33d St. Liberal reward.

LOST—A Kolinsky cape, at the Audubon Theatre, Jan. 6; reward. M. Rothstein, 561 West 180th St.

LOST—Near Broadway and 116th, blue leather handbag; reward. 440 Riverside Drive. Operator.

LOST—About Jan. 1, turquoise matrix pendant; reward. Return to Room 225, 476 7th Av.

LOST.—Silver fox neckpiece; liberal reward. Return to Apt. 11D, 350 Park Av.

LOST—Silver wrist watch, Sunday, at Van Cortland Park; reward. Phone 402 Astoria.

A LIBERAL REWARD will be paid for the return of a pigskin wallet and contents, lost in Hudson Terminal or Manhattan Transfer Saturday evening, Jan. 5. Return to L. W. Hallock, Room 1251, 50 Church St., New York City.

LIBERAL REWARD,
Ladies' diamond studded watch and platinum chain, lost Sunday, Jan. 6, somewhere between the Grand Central Station and West 45th. No questions asked. Call Miss L. Kuba, Bath Beach 5151.

LIBERAL REWARD,
Diamond wedding and solitaire engagement ring, lost in Shanley's wash room; owner grieves over loss; full value given. Call Mrs. James M. Hines, (owner,) or Cashier, Hotel Martinique.

LIBERAL REWARD.—Silver fox muff, Friday afternoon, Arnold, Constable & Co., on way to subway, or in subway; no questions. Telephone 97 Columbus. Well, 50 Central Park West.

$200 REWARD, no questions asked, for the return or information leading to recovery of four trunks and hatbox taken Friday from front of 19 West 38th St. Manager Stratford House, 11 East 32d St. Telephone Murray Hill 5514.

$350 REWARD.
Return diamond brooch, set in platinum, lost Jan. 5 between the Cocoanut Grove and 47th St. and Madison Av.; no questions asked. Cartier, 653 5th Av.

$300 REWARD for return of onyx and diamond bow-knot brooch, lost Saturday, Dec. 29, between 50th St. and 5th Av. and Fulton Theatre. Charlston & Co., Jewelers, 634 5th Av.

$25 REWARD, no questions asked, for the return of gold vanity case, with rose diamond monogram initials, "M. B. P.", lost between the Ritz-Carlton and 45th St. Dreicer & Co., 560 5th Av.

Found.

FOUND. — Sum of money, City Investing Building corridor. Apply office of building. City Investing Co., 165 Broadway, N.Y.

FOUND.—On New Year's Eve, gold watch and fob; identify by letter. W. P., 39½ Washington Square.

Lost and Found—Cats and Dogs.

LOST.—136th St., near Broadway, a brown Pekingese dog; answers to the name of Ching; reward. F. C. Baggs, 530 West 136th St.

LOST.—White bulldog, with brown ear, about a year old; had collar with leather leash; reward 588 Riverside Drive. Bennett.

Kennedy
12 Cortlandt St.

January Shirt Sale

Negligee Shirts
89c, $1.15 & $1.35
Soft and Stiff Cuffs,
Value $1.00, $1.50 & $2.00

Short Stiff Bosom
Shirts, Cuffs Attached or Separate, $1.35
Value $2.00

Silk Shirts, $2.85 to $5.85
$1.00 & $1.50 Neckwear, 85c

THOMPSON OUT AS NAVY LEAGUE HEAD

President of Organization Assails Secretary Daniels in Declining Renomination.

440,000 NOW ON ROLL

Strained Relations Between Official Department and Volunteer Workers Expected to End Soon.

The annual meeting of the Navy League of the United States, which now has more than 400,000 members, was held at the Hotel Biltmore yesterday. A new Board of Directors was chosen which will elect national officers tomorrow. Colonel Robert M. Thompson, the present head of the society, who was the storm centre of the controversy with Secretary Daniels which led to the cancellation of fleet and other privileges enjoyed by the league, will not be a candidate for re-election, neither will W. H. Stayton, the present national secretary. A rumor persists that Theodore Roosevelt will be the next President of the league, but there is no official verification of the report. Colonel Roosevelt said last night that he was not to be head of the league.

A new national Board of Directors was elected yesterday and these men are expected to bring about a readjustment of the situation and once more make it possible for the league to work with the full approval of the Secretary of the Navy. Among the new directors is William C. Redfield, Secretary of Commerce.

The directors for 1918 are the following:

G. Elder Adams, N. Y.; E. A. Bennett, N. Y.; Woodbury Blair, Washington, D. C.; Dr. Norman Bridge, Cal.; John S. Cravens, Cal.; William A. Clark, Mon.; Charles W. Folds, Ill.; Mrs. James Carroll Frazer, W. Va.; Cameron Forbes, Mass.; J. Burr Gibbons, Okla.; T. T. Gaff, Washington, D. C.; Phillips Lee Goldsborough, Md.; Dr. David Jayne Hill, N. Y.; N. M. Hubbard, Jr., Iowa; A. M. Jenkinson, Penn.; Robert W. Kelley, N. Y.; W. W. Knight, Mo.; William S. Lloyd, Penn.; Charles Martindale, Ind.; H. Milne, McIntosh, Ill.; Clarence Oulsey, Texas; Raymond B. Price, N. Y.; Ogden Mills Reid, N. Y.; George R. Sheldon, N. Y.; William H. Stayton, Del.; Arthur C. Smith, Neb.; Henry M. Robinson, Ohio; Alexander Van Rensselaer, Penn.; Benjamin T. Waldo, La.; C. W. Wetmore, Washington, D. C.; Henry H. Ward, R. I.; William C. Redfield, N. Y.; William McAdoo, N. Y.; James B. Ford, N. Y.; Frank Bower, Penn.; Theodore R. Burton, Ohio; William Livingston, Mich.; Mrs. J. T. Atterbury, N. J.

Henry H. Ward, Vice President, speaking of the controversy with Secretary Daniels, said that it never would be the policy of the league to take part in any personal criticism. While necessary for the league to reserve its freedom of expression the league in doing so would take into consideration the present international situation and any criticiticisms made would be constructive and not personal in nature.

At the afternoon session a letter from Colonel Thompson, who is ill in Washington, was read, in which he announced his resignation as President of the organization.

"Advancing years and physical infirmities," Colonel Thompson wrote, "make it imperative that I surrender the trust you have so long given me. Let me make it very clear that it is for this reason, and for this reason alone, that I must decline renomination."

Referring to the controversy with Secretary Daniels, Colonel Thompson wrote:

I regret that Mr. Daniels continues his hostile attitude toward the Navy League. Without malice, and in the interest of the American public, the Navy League gave to the press a statement regarding an explosion of a magazine at Mare Island. Angered by the correspondence which followed the issuance of this bulletin, Mr. Daniels undertook to deprive the men of the navy of the comfort garments and recreation grounds provided for them through the foresight of the Navy League. He attempted to destroy an efficient organization of nearly 300,000 patriotic women which had done and has continued to do a great work for the comfort of our sailors. He sought to discredit a patriotic society of high standing and nation-wide membership, which, by working for a navy sufficient and efficient, had aroused his antagonism.

But he failed.

The net increase of our active membership since Aug. 15 is 13,740. Men and women have joined the Navy League from all parts of the United States, expressing their belief in the right of legitimate criticism and their unwillingness to submit to arbitrary, tyrannical, and unjust orders.

During the coming year, under your new leader, you will, as in the past, loyally and patriotically support President Wilson and aid in every way in your power the prosecution of the war against autocracy and tyranny, and in no way can you aid more effectively than by opposing autocracy and tyranny when they show their hateful heads in our democracy.

Following the reading of Colonel Thompson's letter there was a discussion about the present relations of the league with the Navy Department. Mr. Ward said that the Secretary had been "approached and was still being approached" and the Secretary's order to the navy not to accept Navy League sweaters and other garments was not being strictly enforced. Following the reading of a statement by one of the delegates the gist of which was that the present situation should be immediately terminated, it was voted to leave the entire matter of adjustment with the Navy Department in the hands of the new Board of Directors.

The meeting adjourned following a discussion of the merchant marine situation.

Exhibition of
RECENT PAINTINGS
of France and Spain
by
JOHN LAVERY
Closing January 11th
at the
C. W. KRAUSHAAR ART GALLERIES
260 Fifth Avenue

Laboratory Assistant
(Pathology)
Salary $720 (with Maintenance.)

Candidates must be at least 18 years of age and have at least six months' experience in a hospital or research laboratory where the work includes the preparation of bacteriological media, of tissues for microscopical examination, and other serological tests.

Subjects and Weights: Experience, .4; Practical Test, .6. Applications received at Room 1400 Municipal Building, Manhattan, until JAN. 10TH, AT 4 P. M. For further particulars see CITY RECORD, or apply to

MUNICIPAL CIVIL SERVICE COMMISSION.

Marriage and death notices intended for insertion in The New York Times may be telephoned to 1000 Bryant.

Born.

KOVEN.—To Mr. and Mrs. Max N. Koven (nee Sophy B. Lampert) of Brooklyn, on Jan. 8, 1918, a son.

SMUL.—Dr. and Mrs. Josef S. Smul, (nee Ethel V. Lubell,) announce the birth of a daughter on Monday, Jan. 7, 1918.

TOBEY.—At 2,121 66th St., Brooklyn, on Jan. 8, to Mr. and Mrs. Oscar Tobey, a daughter.

Engaged.

BALLANTINE—SMALL.—Mr. and Mrs. Charles Small of 1,031 Prospect Place, Brooklyn, announce the engagement of their daughter, Miss Marguerite Louise, to Mr. Herbert W. Ballantine, son of Mr. and Mrs. Herbert Ballantine of 350 Park Av.

BEREINGER—SPITZ.—Mr. and Mrs. Nathan Spitz of 3 West 117th St. announce the engagement of their daughter, Matilda, to Mr. Louis Bereinger of this city.

Married.

DRAKE—BESARICK.—On Tuesday, Jan. 8, 1918, at the residence of Mrs. Arthur Frederick Powers in Dorchester, (Boston,) Mass., by the Rev. Walter E. C. Smith, Miss Katherine Besarick, daughter of William H. Besarick of Boston, Mass., to First Lieutenant Charles L. Drake, Ord. R. C. of New York City.

REDFIELD—COWING.—On Saturday, Jan. 5, 1918, at Wyoming, Ohio, by the Rev. Alfred Lee Wilson, Amy Louise, daughter of Mr. and Mrs. R. A. Cowing, to Assistant Paymaster Humphrey Fuller Redfield, U. S. N. R. F.

SAMSON — LYNCH. — On Tuesday, Jan. 8, 1918, by the Rev. Dr. William J. Sinnott, at the rectory of St. Anne's Church, Engly Gould Lynch to Charles Felix Samson.

TAYLOR—HOLLAND.—At the Cathedral of St. John the Divine, by the Rev. Canon R. E. Jones, Jan. 2, 1918, Jessie Charles Holland to Wilton M. Taylor.

WHITNEY — YOAKUM.—At Los Angeles, Cal., on Jan. 7, Ruby, daughter of F. Ewing Yoakum, to William Minot Whitney, son of Mrs. Marsella C. Parsons of Rye, N. Y.

WILSON—SLADE.—On Tuesday, Jan. 8, 1918, in Christ Church, Bronxville, N. Y., by the Rev. W. W. Robinson, Lydia Seabury, daughter of Mrs. A. B. Slade and Mr. John Slade, to Donald Stuart Wilson, U. S. N. R., son of Mr. and Mrs. Michael Lambert Wilson.

Died.

AMES.—Charles B., on Jan. 6, beloved husband of Augusta Helen. Funeral services at his late residence, 3,250 Kingsbridge Av., Wednesday, Jan. 9, at 1 P. M., interment Cypress Hills.

ANGLIN.—On Jan. 8, Elias Axnes, at the New York Hospital. For 25 years a faithful servant and friend in the family of the late Frank Hall Scott. Funeral from 158 Aquitman St., Newark, N. J., on Thursday, Jan. 10; thence to the Church of St. Columbus, where a solemn requiem mass will be offered for the repose of her soul.

ARROWSMITH.—Suddenly, on Tuesday, Jan. 8, 1918, at his residence, 208 West 71st St., William Arrowsmith. Funeral service at his late residence on Friday, Jan. 11, at 11 A. M. Interment at the convenience of family.

BESTICK.—Elizabeth, daughter of the late Eliza Bestick, cousin of the late Mary Kiernan O'Donnell, in her 67th year. Funeral from the residence of Joseph F. Kiernan, 1,615 Avenue T, Flatbush, Wednesday at 9:30. Automobile cortege.

BLUMENTHAL.—Suddenly, early Monday morning, at his residence, 315 West 96th St., Ferdinand Blumenthal, beloved husband of Rosa and father of Ralph and Milton M. Funeral services will be held at Temple Rodeph Sholom, 63d St. and Lexington Av., on Wednesday, Jan. 9, at 10 A. M.

BOLLER.—On Monday, Jan. 7, 1918, at her residence, 83 Jane St., Hermine G. M. Boller nee Asendorf, in her 41st year, beloved wife of George Boller. Relatives and friends, also Women's Home and Foreign Missionary Society, are respectfully invited to attend the funeral services at St. John's Evangelical Lutheran Church, 81 Christopher St., on Wednesday evening, Jan. 9, at 8 P. M. Interment private.

BRIGHAM.—At Jersey City, on Jan. 8, 1918, Harry Van Winkle Brigham, in his 37th year. Funeral services private.

BRINKLEY.—On January 7, 1918, Joseph Brinkley, aged 47 years. Funeral on Thursday, at 10:30 A. M., from his late residence, 96 Bay 19, Bath Beach. Boston papers please copy.

BROWN.—Annie M. Boucher, wife of late Robert Brown, Jan. 7, 1918. Funeral 29 Convent Av., Manhattan, Tuesday, 8 P. M. Interment Castleton, Wednesday. Albany and Troy papers please copy.

BROWN.—Jan. 8, Alexander Brown, aged 38 years. Remains at Stephen Merritt Chapel, 223 8th Av., near 21st St.

BUTLER.—The Society of the Friendly Sons of St. Patrick in the City of New York announces with deep regret the death of our fellow member, JOHN P. BUTLER, on Jan. 7, 1918, at his residence, 575 West 161st St. Members are requested to attend the funeral services, which will be held at the Church of St. Rose of Lima, 165th St., near Amsterdam Av., on Wednesday, Jan. 9, 1918, at 10 A. M.
VICTOR J. DOWLING, President.
JAMES J. HOEY, Secretary.

CAHN.—Jan. 6, at his residence, 9 East 97th St., in his 61th year, Oscar, beloved husband of Sarah and father of Henriette Meerloo, Blanche Deutsch, Amelia, Rosalie, and Adolph Cahn. Funeral from German Masonic Temple, 220 East 15th St., on Wednesday, 2 P. M. Kindly omit flowers.

CAHN.—Oscar. Beethoven Lodge, No. 661, F. and A. M.—It has pleased the Almighty to call from our midst our most beloved Past Master.
R. W. BROTHER OSCAR CAHN.
Funeral services will be held at the German Masonic Temple, 220 East 15th St., Wednesday, Jan. 9, at 2 P. M.
BENJAMIN GREENWALD, Master.
MARTIN JOACHINSON, Secretary.

CLARKSON.—On Jan. 7, 1918, at her residence, 318 West 101st St., Elizabeth Clarkson, in her 85th year. Burial services at St. Agnes's Chapel, 92d St., near Columbus Av., on Wednesday, Jan. 9, at 11 A. M. Interment at Potsdam.

COYKENDALL.—At Kingston, N. Y., Monday, Jan. 7, 1918, George Coykendall, age 85 years. Funeral from his late residence, 77 West Chestnut St., Wednesday, Jan. 9, 2:30 P. M.

DARRAH.—At Montclair, N. J., Jan. 7, 1918, Nellie Louise, wife of Everett M. Darrah. Funeral services at her late residence, 565 Park St., Wednesday, Jan. 9, 1:30 P. M. Interment at Atlanta, Ga.

DAVIS.—In New York City, Mrs. Henry Oliver Curtis Davis, daughter of Robert Bishop and Louise Bradley Forsyth. Services Campbell FUNERAL CHURCH, 1,970 Broadway, Thursday morning, 11 o'clock. Interment Woodlawn.

DONALD.—On Monday, Jan. 7, 1918, Marian Gay, wife of Graeme Donald. Funeral services, private, at her late residence, 103 East 86th St., on Wednesday, Jan. 9, at 2 o'clock. Boston papers please copy.

EDWARDS.—On Jan. 7, 1918, Mary Elizabeth, daughter of the late George and Annie E. Weightman and the wife of H. M. Edwards. Funeral services will be held at her late residence, 314 Ridgewood Av., Glen Ridge, N. J., on Wednesday, Jan. 9, at 8 o'clock P. M. M., D., L. & W. train leaves Hoboken at 7:07 P. M.

EMERSON.—At Vevey, Switzerland, Jan. 5, Cora V. S., daughter of the late Charles Noble Emerson of Pittsfield, Mass.

EISENBRAUN.—On Jan. 8, 1918, at Asheville, N. C., George W. Eisenbraun of Hasbrouck Heights, N. J., beloved husband of Agnes and son of Mr. and Mrs. Albert W. Eisenbraun. Funeral from his parents' residence, 81 Barrow St., Manhattan. Time later.

FERREIRA.—At Fort Schuyler, New York City, on Tuesday, Jan. 8, 1918, Mary A., widow of Alexander Ferreira. Funeral service at her late residence, Fort Schuyler, on Friday, Jan. 11, at 1 P. M. Interment Woodlawn.

FIELD.—At Flushing, L. I., Jan. 8, Floyd Thomas Perris Field, in his 77th year, husband of Mary A. Field and son of the late Robert Moore Field and Mary Margaret Clendenon. Funeral private.

GREEN.—Members of the Hungarian Society of New York are requested to attend the funeral of the late Brother Samuel Green from undertakers, Winter & Reich, 127 West 116th St., Wednesday, Jan. 9, 1 P. M. Interment Union Field Cemetery.
DAVID FRIEDMANN, President.
J. BIRNBAUM, Secretary.

GROGEL.—Jan. 8, Mary Grogel, aged 24 years. Remains at Stephen Merritt Chapel, 223 8th Av., near 21st St.

HAMMOND.—On Jan. 7, Louisa Margaret, wife of Charles P. Hammond and grandmother of Lillian M. Lawson. Services, "THE FUNERAL CHURCH," 1,970 Broadway, Campbell Bldg., Wednesday, 8.30 P. M. Interment private.

HARRISON.—Annie, on Jan. 8, beloved mother of Cecilia Tully, Francis V. Harrison. Funeral from her late residence, 105 East Burnside Av., Bronx, on Thursday, Jan. 10; thence to the Church of Holy Spirit, at 10:30 A. M.

HAUGAARD.—August N., in his 69th year, after a long illness. Funeral services at his late residence, 489 Lefferts Av., Richmond Hill, on Wednesday evening, Jan. 9, at 8:30 P. M.

HAYMAN.—Julius L., dearly beloved husband of Millie Lichtenstein and devoted father of Estelle, Jan. 8, at his residence, 790 Riverside Drive. Funeral services Thursday, 1 P. M., from his residence. Kindly omit flowers.

HERVEY.—At Phoenix, Ariz., Jan. 3, 1918, Evelyn Pray Hervey, beloved husband of Alice Hastings Hervey. Funeral services at his late residence, 22 The Crescent, Montclair, N. J., Thursday, Jan. 10, at 2:30 o'clock. Limousine will meet Lackawanna train leaving Hoboken at 1:15 P. M. Boston papers please copy.

HIRSH.—At New Brunswick, Sunday, Jan. 6, Isidor E., son of the late Philip and Sophie Hirsh. Funeral from his late residence, 96 Albany St., New Brunswick, N. J., Wednesday, Jan. 9, at 2 o'clock. Friends invited.

HOARE.—Florence Smart, suddenly, Jan. 6, 1918, at her residence, 2,506 University Av. Funeral services Thursday, 2 P. M., at John Graham's Chapel, 4,221 Park Av., near Tremont Av., Bronx. Interment Woodlawn Cemetery.

Died.

HOFMANN.—Jan. 6, 1918, Elise Hofmann, (nee Lansmith.) Funeral services Stephen Merritt Chapel, 223 8th Av., near 21st St., Friday morning, 11 o'clock.

HOUGHTON.—Margaret A., beloved wife of Hadwin Houghton and beloved mother of David S. Skaats and Mrs. Richard Foster. Funeral service at St. Agnes's Chapel, 92d St. and Columbus Av., Jan. 9, 1918, at 1:30 P. M. Interment at Woodlawn.

JACKSON.—After a short illness, Caroline, (a twin,) in the fifteenth year of her age, passed away on Tuesday, Jan. 8, 1918, beloved daughter of Mr. and Mrs. Samuel Jackson, sister of M. H., Hortense, Jerome, Lillian, Ray, (a twin,) and Harold Jackson. Funeral from her late residence, 822 East 142d St., Bronx, Thursday, Jan. 10, at 10 A. M.

JENKS.—At Stamford Hospital, on Monday, Jan. 7, 1918, Rebecca Hurlbut, beloved wife of William Johnson Jenks, Brooklyn, N. Y., and mother of Mrs. Edward Ely Scovill, Stamford, Conn. Funeral services at residence of her daughter, Mrs. Edward Ely Scovill, Shippan Point, Stamford, Conn., on Wednesday, Jan. 9, at 3:30 P. M.

JONES.—Edward Walker, after a lingering illness, on Monday, Jan. 7, 1918, in his 72d year; husband of Isabella Brevoort Woodruff and only son of the late Walker Platt and Marianna Thomas Jones. Funeral service at his late residence, 417 West 148th St., New York City, on Thursday, Jan. 10, at 2 P. M. Interment at Trinity Cemetery.

JONES.—Veterans of the Seventh Regiment, N. G. N. Y.—Members are requested to attend the funeral services of Sergt. Walton Jones, (10th Company,) at his late residence, 417 West 148th Street, New York City, on Thursday, Jan. 10th, at 2 P. M.
THOMAS DIMOND, President.

KELLER.—Suddenly, at her residence, 25 Van Buren St., Brooklyn, Mary A., beloved wife of Joseph L. Keller. Requiem high mass at 9:30 A. M., Friday, Jan. 11, from St. Ambrose Church, Tompkins and De Kalb Avs. Interment at Jersey City at convenience of family.

KOHN.—Members of Manhattan Lodge, No. 150, I. O. B. B., are invited to attend the funeral of Brother Morris Kohn Thursday, Jan. 10, at 10 o'clock from mortuary chapel, 851 Amsterdam Av.
S. LEAVITT, Pres.
P. COWEN, Sec'y.

LANGEN.—Suddenly, on Jan. 7, 1918, Herman C. Langen. Relatives and friends are respectfully invited to attend the funeral services on Jan. 9 at 8:30 P. M., at his late residence, 2,755 Creston Av., near 196th St.; also members of the Board of Trustees of the Washington Heights Methodist Church and Lutheran Society will please attend. Widow, Minnie Langen, (nee Eroke;) daughters, Annie and Minnie.

LEECH.—At Montclair, N. J., Jan. 7, Charlotte, beloved daughter of Harriet W. Robinson and the late John Eadle Leech, aged 31 years. Funeral at Church of the Pilgrims, Clemsen Henry Sts., Brooklyn, Thursday, Jan. 10, at 2 P. M.

LEPPER.—Julia, beloved wife of James G. Lepper, on Jan. 7, 408 4th Av. Funeral private.

LYDDY.—On Sunday evening, Jan. 6, 1918, Annie E. Lyddy, daughter of the late Mr. and Mrs. Bernard Lyddy. Requiem mass at St. Ann's Church, Nyack, N. Y., Wednesday, the 9th instant, at 10 A. M.

MARX.—Roxalina, (nee Weinstock,) widow of the late Samuel Marx and beloved mother of Samuel D. Marx, sister of Moses, Samuel, and Simon Weinstock and Mary Gumpers. Funeral services at the West End Synagogue, 100 West 82d St., Wednesday, Jan. 9, at 2 P. M. Sisters of Marianna Lodge, No. 12, U. D. O. T. S., are respectfully invited.

MORRIS.—Henry Lewis Morris, at Atlantic City, on Tuesday, Jan. 8, 1918. Funeral services will be held at St. Bartholomew's Church, Madison Avenue and 44th St., Friday, Jan. 11, at 10 A. M.

O'DONOHUE.—On Jan. 7, 1918, at her residence, 5 East 60th St., Teresa M. J. O'Donohue, beloved wife of the late Joseph J. O'Donohue, in the 80th year of her age. Solemn Mass of Requiem at St. Patrick's Cathedral on Thursday, Jan. 10, at 10 o'clock A. M. Relatives and friends are invited to attend.

O'DONOHUE.—The members of the Association of Catholic Charities, Ladies of Charity, are invited to attend the funeral of Mrs. Joseph J. O'Donohue, President of the Association of Catholic Charities, Ladies of Charity, at the Cathedral, Thursday, Jan. 10, at 10 o'clock.
GEORGINE ISELIN, Vice President.
REV. V. DE P. McGEAN, Moderator.

O'DONOHUE.—At a meeting of the Association of Catholic Charities held Tuesday, Jan. 8, 1918, the members of the Executive Committee learned with deep sorrow of the death of their esteemed founder and President, Mrs. Joseph J. O'Donohue. The resolution was unanimously adopted that the expression of our deep sorrow and heartfelt sympathy be conveyed to her family in this hour of their bereavement. They have lost a devoted and loving mother, and all whose good fortune it was to be associated with her, a loyal and valued friend.

She had "compassion on the multitude." No appeal was made in vain; her life was devoted to the alleviation of the trials of the poor and suffering, the homeless, the wayward, and the destitute in our homes, courts, and hospitals.

In 1902 Mrs. O'Donohue organized the Association of Catholic Charities with an initial membership of ten. The association now numbers 3,000.

One of the last acts of her long, busy and saintly life was the opening of her home to the service of the war.

Full of years and honor, she has entered into her reward at the advanced age of 80 years.

To officers and members of the Association of Catholic Charities, Ladies of Charity, the beauty of her life will ever be a guide and inspiration, and the memory of her numberless heroic charities held in our deepest reverence and affection.
GEORGINE ISELIN, Vice President.
REV. V. DE P. McGEAN, Moderator.

O'DONOHUE.—At a special meeting of the Women of Calvary held on Tuesday, Jan. 8, 1918, the following resolutions were adopted:

Whereas Almighty God, in His infinite love and inscrutable wisdom, has been pleased to call unto Himself, on the 7th day of January, 1918, our beloved and honored Vice President, Mrs. Joseph J. O'Donohue, associated for the past twenty years with the Women of Calvary, one of the incorporators and for many years Vice President;

Whereas we, who have been singularly favored through our long and intimate relation with Mrs. O'Donohue, have witnessed her untiring zeal for the work, her great interest and cordial co-operation in all our undertakings, her sweet encouragement through trying difficulties, her gentle kindness of heart and loving charity to all in distress, her quick readiness and generosity in offering relief; and

Whereas we are desirous of expressing our great appreciation of those cordial relations existing through many long years and of the many benefits the House of Calvary has received through the kind and efficient efforts of our honored Vice President; therefore be it

Resolved, That the Women of Calvary have lost in the death of Mrs. O'Donohue a beloved friend, a prudent counselor, and an invaluable member, that while our hearts are crushed with a most profound sorrow, we bow with humble resignation to the will of Divine Providence, and that the memory of our revered Vice President be ever held in sacred remembrance;

Resolved, That we hereby tender our deepest and most heartfelt sympathy to the bereaved relatives and friends of Mrs. O'Donohue; finally, be it

Resolved, That in testimony of our affection and reverence, the Women of Calvary attend the funeral in a body, and that these resolutions be spread upon the minutes of this meeting and a copy be presented to the family of our deceased Vice President.
MRS. H. K. VIELE,
Acting Vice President.
MRS. KATHERINE C. McPARLAN,
Secretary.

O'DONOHUE.—The Ladies Auxiliary of St. Vincent's Hospital with sorrow announce the death of their beloved President, Mrs. Joseph J. O'Donohue, and request their members to attend her funeral at St. Patrick's Cathedral on Thursday, Jan. 10, at 10 A. M.

PAULSEN.—Rachel A., formerly of Dobbs Ferry, N. Y., after a lingering illness, on Jan. 8, 1918. Funeral services on Friday at 11 A. M., at the residence of her sister, Mrs. Curt Felix, 770 St. Nicholas Av., N. Y.

PELLETREAU.—On Sunday, Jan. 6, William Smith Pelletreau, A. M., member of the New York Historical Society, in the 78th year of his age. Friends may attend the funeral services at the home of his niece, Mrs. John Biddle Clark, 90 1st Place, near Court St., Brooklyn, Tuesday afternoon, Jan. 8, at 4:30 o'clock. Services in the Presbyterian Church, Southampton, Long Island, N. Y., Wednesday afternoon, Jan. 9, at 2:30 o'clock.

SCHILLING.—Suddenly, at Stamford, Conn., on Jan. 7, Clara Henrietta Schilling, wife of Emil Schilling. Funeral private.

SHERRY.—At Jersey City on Monday, Jan. 7, 1918, Ann Sherry, mother of Lawrence and James Sherry and Mrs. John H. Kinney and grandmother of the Rev. John J. Kinney. Relatives and friends, also St. Paul's Rosary Society and Third Order of St. Dominick are invited to attend the funeral from her late residence, 185 Neptune Av., on Thursday, Jan. 10, at 9 A. M.; thence to St. Paul's Church, where a solemn high mass of requiem will be offered for the repose of her soul.

SMITH.—At Philadelphia, Pa., on Monday, Jan. 7, 1918, Edward B. Smith, in his 37th year. Funeral services at Church of the Holy Trinity, 19th and Walnut Streets, Philadelphia, Wednesday, Jan. 9, at 11.30 A. M. It is earnestly requested by the family that no flowers shall be sent.

SMITH.—On Tuesday, Jan. 8, 1918, K. Louise Smith, daughter of the late Nicholas Smith. Funeral services at the residence of Mr. Everett Forman, Cold Springs, N. Y., Friday afternoon, 2 o'clock.

SMITH.—At East Orange, N. J., Jan. 8, 1918, Frank Webb Smith, husband of Eleanor Hooper Smith, in his 55th year. Notice of funeral hereafter.

Died.

SPENCER.—Elliott L., 504 West 143d St., suddenly, on Tuesday, Jan. 8, in the 43d year of his age. Funeral private. Kindly omit flowers.

SPERRY.—Lois Morton, in her 97th year. Funeral services at her late residence, 65 Grand View Av., Plainfield, N. J., Thursday, at 2 P. M. Interment private. Kindly omit flowers.

STEVENSON.—At Elizabeth, N. J., Jan. 7, 1918, Charles C. Relatives and friends of family are invited to attend funeral services at the home, 562 North Broad St., Wednesday evening, Jan. 9, at 8 o'clock. Interment Evergreen Cemetery.

TOBIAS.—Mrs. D. I. Tobias, Jan. 8, aged 61. Funeral from 228 Lenox Av. at 11 A. M. on Wednesday.

TUCK.—Mayer, beloved husband of Clara Tuck and father of Mrs. Edward M. Wolfe, suddenly, yesterday at 3 o'clock. Funeral from his late residence, 139 Ralph Av., on Thursday, at 2 P. M. Relatives and friends, also members of Dan Lodge, No. 9, I. O. F. S. of I., are cordially invited.

TUKLEY.—Nathalie, wife of John, at residence, 54 8th St., New Dorp, S. I., Jan. 6, aged 70. Funeral private.

WALKER.—On Jan. 8, 1918, in his 24th year, William Farquharson, youngest son of Alexander and Margaret H. Walker. Services at residence of his parents, 414 Riverside Drive, Thursday evening, Jan. 10, at 8 o'clock. It is requested no flowers be sent.

WETTEREAU.—On Tuesday, Jan. 8, 1918, at her residence on the South Road, Poughkeepsie, N. Y., Miss J. B. Wettereau. Funeral private.

WHITE.—At the residence of her son in Syracuse, N. Y., on Jan. 5, 1918, Pauline Miller Corbit White, daughter of the late Rev. William Buman Corbit, widow of James White, and beloved mother of the late William Corbit White and Harold Barcroft White, in her 66th year. Funeral services will be held at 11 A. M. on Wednesday, Jan. 9, at the Madison Avenue Methodist Episcopal Church, Madison Av. and 60th St., New York. Interment in Greenwood Cemetery.

WILKS.—John H., at his home, 294 West 4th St., on Jan. 7, beloved husband of Esther Wilks. Funeral services will be held Wednesday evening at the Stephen Merritt Burial Parlors, 8th Av. and 18th St., at 8:30 o'clock. Interment at Suffern, N. Y. Omit flowers.

WILKS.—The members of the New York Team Owners' Association are requested to attend the funeral service of our late President, John H. Wilks, at the funeral parlors of Stephen Merritt Burial Co., 8th Av. and 18th St., on Wednesday, Jan. 9, 1918, at 8:30 P. M.
ROBT. L. SMITH, President.

WOODRUFF.—On Monday, Jan. 7, 1918, at her residence, 38 South Oxford St., Brooklyn, Eleanor Berry, wife of Albert C. Woodruff, in the 80th year of her age. Funeral at her late residence Wednesday, Jan. 9, 2 P. M.

BERKOWITZ.—Regina, 63 East 117th St., Jan. 6.

BOYLE.—James P.,

The Woman Voter

How the Courts Act as a Check Upon Improper Legislation and Protect the People Against Themselves—How They Attained This Power.

EIGHTH ARTICLE—SHE HEARS HOW THE COURTS AFFECT THE LAWS.

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"What has a court got to do with lawmaking, anyway?" asked Anna.

"One at a time," said the Lawyer.

"You," he waved his hand to the Business Woman, "wanted to know whether, if a Judge could nullify a piece of bad legislation, he couldn't nullify a piece of good legislation, too, and if that didn't make the Judge the real legislator. A court can't nullify any legislation whatever because it is either good or bad. The Judge's opinions of its goodness or badness have nothing to do with the case, and it is a fairly frequent occurrence for a court to declare a law valid and at the same time make it perfectly plain that the court wholly disapproves of the law.

"It is the business of the court to interpret, not to make, the law. You may ask why a law should need to be interpreted; if it can't be made plain enough to need no interpretation. Some laws are; but if you will remember that the Ten Commandments are about as simple a code as can be devised, and that at this moment the nations of the earth, with arms in their hands, are interpreting them quite differently each from the other, you will conclude that it is difficult to make any rule so plain that a person whose interests are involved won't argue that it doesn't apply to his particular case.

"The courts—that is, the higher courts—not only interpret laws, but decide on their constitutionality. You may ask why a Legislature, especially when Legislatures are largely made up of lawyers, can't pass laws that are constitutional to begin with and don't need a court to decide whether they are not. It is partly because opinions always differ about whether a thing is constitutional or not, and the only way of finding out is to have somebody authorized to settle the thing, and that somebody is a court. And it is partly because human nature is fallible, and where people's interests are concerned they are generally willing to get a thing done, whether it is constitutional or not, and there has to be some way of preventing them. That way is through a court.

"A remarkable thing about this is that the courts simply assumed this power; it was not granted to them. There was a defect in our system of government, which if not cured might make ruins of our system and our liberties. The people could make a constitution for themselves, but they could not protect themselves against its violation.

"They could provide, for instance, that men should not be convicted of crime except after trial by jury. But how were they to prevent a Legislature, under the influence of some passion of the time, from passing a law which would deprive some classes of citizens of that right in particular cases? Wasn't the Legislature elected by the people, and wasn't it supreme? Who could stop it? The law didn't give the Governor or the President any power to interfere. There was nobody to interfere. You could adopt the most high-sounding and splendid of Constitutions, guaranteeing every sort of liberty to the people, but who was to protect them if a law was passed which interfered with the very liberties you had so painstakingly enumerated?

"Indeed, it went even deeper than this; it was more than the question, Who is to protect the people against the Legislature? It was, Who is to protect the people against the people themselves? Suppose a majority of the people, in some time of high party rage, wished to deprive certain classes, say Quakers or Tories or Socialists or capitalists, of that right to trial by jury which had been guaranteed in the Constitution? Who was to stop them? The Legislature would bow to their will, and justify the act by some pretense that it was not really violating the Constitution at all, that this case was an exception. And the Governor or the President had no power to interfere.

"This very thing happened in France at about the time our Constitution was adopted. The French adopted Constitution after Constitution, each much more benevolent and admirable in its terms than our Constitution, and then the law-making bodies and the Executive in France proceeded to enact laws or perform administrative acts which flagrantly violated all the liberties they had so carefully set up in their Constitutions. The only remedy they could think of was to adopt a new Constitution; so they kept on adopting them, one after the other, each more beautiful in sound than the one before. But it was all in vain, because there was nothing to prevent the people themselves from violating their own Constitution, either directly or through the persons they elected to office. Finally it all culminated in the single-handed and arbitrary rule of Napoleon.

"And furthermore, it was a very real peril in our own country. The Judges saw this immense hole in the defenses of our liberty, and they also saw that dangers were already pouring in through that breach. So they came to the rescue and stopped up the breach with their own bodies. As far back as 1782 there arose a case in which the Legislature was breaking through the Constitution of Virginia. The people who were aggrieved by the law it had enacted appealed to the Court of Appeals for help, and the court assumed the right to declare the law null because it was in conflict with the Constitution.

"Judge Wythe, who rendered the decision, defied the Legislature to overrule him in words that ring like a trumpet, that must have sounded revolutionary then and that should stir us even today; for on his courageous act and word the courts still stand as the defenders of the people's Constitutional rights against abrogation either by the Legislature, the Administration, or the people themselves. He said:

"'Nay, more, if the whole Legislature, an event to be deprecated, should attempt to overleap the bounds prescribed to them by the people, I, in administering the public justice of the country, will meet the united powers, at my seat in this tribunal; and, pointing to the Constitution, will say to them, "Here is the limit of your authority; and hither shall you go, but no further."'

"That very case I was supposing, and which you may have thought an extravagant supposition, of the people's elected Legislature undertaking to deny or weaken the Constitutional right of trial by jury, came up in Rhode Island four years later, in 1786, and the court there, following Judge Wythe's lead, declared the law void. The same attempt was made in North Carolina, and in the following year, 1787, the Supreme Court of North Carolina annulled the law because it would have destroyed the right to jury trial.

"'There were other cases, and by the time the Federal Constitution was put into effect it had come to be generally admitted that the courts in each State had this right, which the courts of no other country possess, to stand between the people's rights and the Legislature, and annul any law which the Legislature may pass that impairs or destroys those rights. Not their general moral rights, you understand, but those rights which have been set down in black and white in the Constitution of the nation and the Constitutions of the different States.

"When a State adopts a Constitution it can go home and sleep soundly, knowing that, no matter how mad or corrupt some future Legislature may be, the rights it has written into that Constitution will be preserved for it by the courts. France, at the time I told you of, had no such bulwark, and France did not sleep soundly of nights.

"We talk mightily of our Constitution, as if it were a charm against evil spirits, or as if it were the True Cross, or the Ark of the Covenant. But the Constitution, by itself, is only a scrap of paper, and long ago it would have gone the way of other scraps of paper if there had not always stood between it and insidious forces the majestic figure of the Judge.

"It is due to the great Chief Justice, John Marshall, that the Supreme Court of the United States seized this power and became the great institution that it is in consequence. At first the idea that neither the people nor Congress as the people's representative could do wrong had so firm a hold that the Supreme Court, in its beginning, was a weak and powerless thing. Chief Justice Jay resigned in 1801, giving a reason which sounds comic today. He said:

"'I left the bench perfectly convinced that under a system so defective it would not obtain the energy, weight, and dignity which was essential to its affording due support to the National Government nor acquire the public confidence and respect which, as a last resort of the justice of the nation, it should possess.'

"And now that body, so destitute of 'energy, weight, and dignity,' so lacking in 'the public confidence and respect,' is the final arbiter before which the other branches of the Government must bow. It presents, as Chancellor Kent said, 'the image of the sanctity of a temple, where truth and justice seem to be enthroned, and to be preserved in its decrees.' It is with us a matter of course that the courts should be impartial, that they should strive to do nothing but justice; but there is nothing in the nature of a court that makes it do any such thing any more than in the nature of a Legislature. There have been countries where it was not even expected that they should. Our courts have made us expect nothing else, so that we no more notice it than we do the sunshine or the air, or any other blessing that comes as a matter of course.

"It was Marshall who, within two years after he became Chief Justice, assumed the power to declare a Federal law void as conflicting with the Constitution. Not only that, but he advanced to the position of declaring a State law in violation with the Federal Constitution, and therefore void; and this was revolutionary at that time, when the States were far more important in men's eyes than the Federal Government. 'They maintain,' said Marshall, speaking of those who denied his right to overrule the judgments of State courts on constitutional matters, 'that the Constitution of the United States has provided no tribunal for the final construction of itself, or of the laws or treaties of the nation; but that this power may be exercised in the last resort by the courts of every State in the Union; that the Constitution, laws, and treaties may receive as many constructions as there are States; and that this is not a mischief, or, if a mischief, is irremediable.'

"Ridiculous as that sounds now, the mere statement of it shows the confusion, the encroachments, the conflicts, and the tyrannies which menaced us until the Supreme Court assumed and asserted its right to be really supreme. It then became impossible that any crooked Legislature, or even the people themselves in a moment swayed by passion, could ever break down the liberties they had themselves written into their Constitutions, Federal and State."

"Then the courts can declare any law unconstitutional?" asked Anna.

"Not unless it is unconstitutional," said the Lawyer. "And they can't declare it unconstitutional unless it comes before them in some particular case. They don't just read the papers, see that a law has been passed, and then issue a ukase declaring it unconstitutional."

"How does it get before them, then?" said Jane.

"It doesn't get before them at all until somebody attempts to carry out the new law. If, in doing so, he hurts the interests of some other person, and that person thinks his constitutional rights are invaded by it, the aggrieved person brings a suit in court against the person who is invading them. The court decides whether, in that particular case, John Smith's constitutional rights really were invaded, and if it finds that they were, the law which enabled them to be invaded is nullified. In that case all the other John Smiths are forever protected against the invidious attack that was made upon this particular John Smith."

"I notice," said the College Woman, "that you've been talking all this time about the way in which the courts defend the liberty of the citizen. Isn't that a debatable question? It seems to me I used to hear a good deal about the courts as bulwarks of oppression, not liberty. It came from labor agitators, I suppose, but doesn't the very fact that they talked that way show that there are two sides to the question?"

"There hasn't been much talk of that sort lately," replied the Lawyer. "But the courts are made up of human beings, and human beings make mistakes. Calling a man a Judge doesn't transform him into omniscience. Furthermore, the tendencies of men who become Judges have always been to conserve things rather than to destroy them. Sometimes the thing they are inclined to conserve is a thing that ought to go. In such a case they stand in the way of a needed reform.

"But it has never happened that they have stood permanently in the way of any reform that was really needed. They usually end by helping to make it workable. The most striking instance of that is the thing we were talking about at the beginning of this discussion, the time when the question of controlling the great corporations came up in politics. The courts were conservative, and at first their impulse was to say, 'It can't be done.' Yet you will probably be surprised when I tell you that what we have done in the way of controlling and regulating such corporations is due, more than anything else, to the patient way in which the Supreme Court of the United States has worked to that end.

"It made some mistakes in the beginning, and it was at that time that most of the denunciations of the courts that you just referred to were made. But within ten years after the first attempt of Congress to deal with the new problem the Supreme Court was doing more than Congress could possibly do to bring the corporations intelligently and sensibly under the control of the law. It was doing so by interpreting the laws, whittling away the unworkable and developing the workable in them."

"Why does Congress pass unworkable laws, or laws that need to be pruned?" asked the College Woman. 'Aren't there lawyers in Congress?"

"Congress passes laws very often with a view to pleasing the people," said the Lawyer, "or rather to pleasing some organized minority of the people which has convinced it that if it doesn't that minority will make things unpleasant at the polls."

"Oh, dear!" exclaimed Jane. 'Whatever subject we take up you always bring the responsibility home to the people."

"If I can make you realize that I'll have made a pretty efficient citizen and voter of you," replied the Lawyer grimly.

[The next article in this series will be published in tomorrow's issue.]

PREPARE FOR JEWISH DRIVE.

Leaders Selected for Teams Which Begin Work Monday.

Felix M. Warburg, President of the Federation for the Support of Jewish Philanthropic Societies, yesterday made public the names of colonels and captains of the teams which next Monday will start a week's drive to bring the federation membership to 50,000 and to raise $4,500,000 or more for the support of the constituent institutions. The women colonels will meet the women captains at the homes of the former this afternoon. Women captains and lieutenants will meet on Friday. Young men who are to take part in the drive are to meet Friday night at the home of Samuel Lewisohn, 881 Fifth Avenue.

Each team is in charge of a colonel under whom are a number of captains. Among these are many well-known Jewish leaders. Lieutenants will be named later.

The Quinine That Does Not Affect Head
Because of its tonic and laxative effect, LAXATIVE BROMO QUININE can be taken without causing nervousness or ringing in the head. There is only one "Bromo Quinine." E. W. GROVE'S signature is on box, 20c.—Advt.

FUND FOR NEEDIEST $62,035

Additional Contributions of $724 Received by The Times.

Further contributions totaling $724 have been received for the 100 Neediest Cases, bringing the total to date to $62,035.47, including pledges. The additional contributions were received as follows by THE NEW YORK TIMES.

W. Demuth & Co.	$50	E. D. Boyce	$10
S. J. Simmons		J. Brown	5
Mrs. M. J. Dryser	6	Mrs. F. J. Hawley	7
Mrs. I. Estler	5		
G. S. Wheelright	15	Total	$100

The Association for Improving the Condition of the Poor received contributions as follows:

P. B.	$10	Clara L. Atherton	2
E. H. B.	5	Mrs. W. B. Cullen	5
B. R. B.	5	F. L. Duvall	10
J. B. C.	200	E. D. Stillman	5
J. V. R. Hooper	25	Mrs. M. F. Manning	20
Mrs. R. C. Cornell	10	S. S. Keyser	80
C. B.	5	Mrs. W. K. Post	5
Mrs. W. F. Stafford	40	Unknown	3
Mrs. B. H. Smith	5	Diligent Ten	10
Mrs. N. M. Butler	30	G. R. McKee	1
R. L. Somers	10		
M. H. Ormsbee	30	Total	$526
Mrs. D. N. Rhinelander	10		

The Charity Organization Society received contributions as follows:

V. Hall	$2	S. C. Fowler	5
A Friend	20	Mrs. C. W. Watson	5
S. H. Ditchett	20	Mrs. M. E. Smyth	15
H. Fairfax	10		
Mrs. R. E. Marten		Total	$83
M. Sinclair-Keys	5		

The State Charities Aid Association received contributions as follows:

Mrs. George Glase	$5
Livingston Row	10
Total	$15

Women Vote in Owego Election.

BINGHAMTON, N. Y., Jan. 8.—Women voted today in the charter election in Owego. With but one ticket in the field no great interest was taken by either sex. Miss Harriet Moe cast the first suffragist ballot in the first regular election held in the State.

You may feel grouchy at night—but you will surely beam in the morning after enjoying the comfort and luxury of a Hall's Horse Hair Mattress and Box Springs.

HALL'S BEDDING
The Standard of Quality

has for 85 years been known as the most durable and comfortable that the best of materials and workmanship can produce. We make everything in Bedding. Call at our salesroom or insist that your dealer show you Hall's Bedding.

FRANK A. HALL & SONS
Manufacturers of Beds and Bedding
25 West 45th St.

DURING THE

AUTOMOBILE SHOW

The Bethlehem Motors Corporation

WILL OCCUPY AS HEADQUARTERS
ROOMS 134-136
HOTEL PLAZA

The officials of the company will be glad to confer with present or prospective motor truck distributors and dealers regarding Bethlehem Agencies, to demonstrate Bethlehem selling possibilities and to outline the unusual sales co-operation which the company provides its distributors.

Bethlehem Motor Trucks may be seen at the company's New York Showrooms.

BETHLEHEM MOTORS CORPORATION
ALLENTOWN, PENNSYLVANIA

BRANCHES:

New York Showrooms — BETHLEHEM MOTOR TRUCKS — Broadway At 60th St.

Acason

Acason THE OWNER FIRST **TRUCKS**

Full information for dealers regarding the Acason line of heavy duty Motor Trucks and an exhibit of the 1½-ton, 2-ton, 3½-ton, 5-ton and Tractor models at the show rooms of the West Motor Company, Inc., 1790 Broadway.

ACASON MOTOR TRUCK COMPANY
DETROIT

J. F. BOWMAN,
Vice-Pres. and Sales Director

THE OWNER FIRST

The Supreme National Need is More—More—More Transportation for Man and Merchandise

War conditions have strained the railroads of the country to the cracking point—have forced them into the hands of Federalized and centralized control.

For the time at least, there are no longer large numbers of separate railroad corporations and lines, operated competitively, but one co-ordinated National railroad system working toward one end—securing the highest transportation efficiency through co-operative effort.

The Automobile, with Magnificent Efficiency, has Solved Part of the Nation's Collossal Transportation Problem—the Short Haul

By its readiness and efficiency, the automobile has established itself as second only to the railroad for long hauls, and as first for short hauls.

Man and merchandise may now move over short distances speedily and promptly without adding to the burden of the railroads.

This national crisis in transportation has linked the automobile—both passenger and commercial—inseparably with the railroad, in national importance.

Automobile Tires, in Meeting the Crisis, have Proved as Dependable as Railroad Tracks

That is one reason why the automobile has been enabled to meet the transportation crisis so completely.

Once there was a tire problem—now there is not—any more than there is a railroad track problem.

For some steel mills make better steel rails than others—and they are the mills that get the business.

And, likewise—some tire companies make better tires than others—and they also get the business.

United States Tires have Proved their Supreme Dependability in the Crisis—and their Sales have Bounded Forward in Gigantic Strides

United States Tires—for both passenger and commercial automobiles—have proved their supremacy,

—supremacy in long mileage and low mileage cost,

—supremacy in day-in-and-day-out readiness for hard or unusual service.

So clear is the supremacy of *United States Tires* that their sales have become gigantic, and their sales increases still more gigantic.

United States Tires show a Greater Increase in Sales than the Increase in the Use of Automobiles in 1917 over 1916

In other words tire users—for both passenger and commercial cars—have shown clear preference for *United States Tires.*

(No one buys and continues to buy the same make of any sort of goods unless those goods prove absolutely satisfactory.)

United States Tires have helped the automobile make good in this national transportation crisis—have demonstrated their supremacy in service and low mileage cost.

Put United States Tires on your Automobile—Commercial or Passenger—Make Comparisons

There are five types of *United States Tires* for passenger cars—*'Royal Cord', 'Nobby', 'Chain', 'Usco',* and *'Plain';*

—a tire for every need of price and use.

There are two types of *United States Tires* for commercial cars—*'Solid' Truck* (both demountable or pressed-on) and the *'Nobby' Cord Pneumatic.*

Also tires for motorcycles, bicycles, aeroplanes.

United States Tires

Are Good Tires

STRAUS TELLS HYLAN B. R. T. IS TRYING

Chairman of Service Commission Admits Some of Charges Made by the Mayor.

POINTS TO IMPROVEMENTS

War Conditions, Halt Many More Needed Betterments in Service, He Says.

The letter of Mayor Hylan to the Public Service Commission on Saturday complaining of the congested and inefficient service on the Brooklyn Rapid Transit system brought from Chairman Straus yesterday a reply in which some of the conditions referred to were admitted, and the B. R. T., and incidentally the commission, was defended on various grounds.

During the last six months the commission has received many complaints from private citizens concerning the methods of operating the Brooklyn lines, especially the Brighton Beach line, but the commission has taken no action toward a public hearing in which the alleged notorious defects in the system might be discussed in the open. The Mayor in his letter described the transportation conditions existing in Brooklyn as "demoralizing," and said that young women were crowded into the cars in the "most disgraceful manner and grossly insulted."

In his reply Mr. Straus said that the commission was keenly conscious of the fact that the service afforded by many of the transportation lines was not adequate, and that the commission was doing everything it could to procure the maximum service afforded by the facilities. He mentioned the coal shortage as one of the principal difficulties, and said that apart from war conditions was the growth of Brooklyn during the last ten years. The transportation lines, he declared, were unable to meet this increase in population. He told of the dual system begun in 1915, ten years later than it should have started, in order to keep pace with the city's growth.

Mr. Straus expressed the fear that the Mayor's attention had not been sufficiently directed to the difficulties described, and he quoted from the Mayor's letter a paragraph to the effect that there are thirty-two less cars on all of the Brooklyn lines than in 1907, except the new Coney Island route, "notwithstanding the fact that the population of Brooklyn has increased by several hundred thousand."

Replying to this statement, Mr. Straus's letter said:

"I believe that upon this matter you have been misinformed. With respect to the surface lines, there were in 1908 1,823 closed cars. At present there are 1,944, an increase of 121. Of these 100 were obtained in 1912-13, as the result of an order of the commission. Furthermore, the commission in January, 1917, ordered the surface companies to buy 250 more cars; but the companies have, as you know, been contesting this order in the courts. With respect to rapid transit cars, the company, under the dual system contracts, has purchased 500 new steel cars. There are over 310 of these cars already in service, and 70 more will go into service this week. The rest will, it is expected, be in service in the Spring. In other words, instead of there being now 32 less cars for the use of Brooklyn than there were in 1907, there are 121 additional surface cars, with 250 more ordered by the commission, and there are 500 new rapid transit cars."

Mr. Straus then told of the improvements which had been made in Brooklyn's transportation facilities in recent years, and mentioned these additional lines:

"At present there are ten rapid transit tracks and eight trolley tracks connecting Brooklyn and Manhattan, and when the new East River tunnels are completed there will be sixteen rapid transit tracks available. Within the last few years the following additional transit facilities have also been placed in operation: The Fourth Avenue subway, the West End elevated line, the Sea Beach line, the Jamaica Avenue elevated line, the Liberty Avenue elevated extension, the third track on Fulton Street to Nostrand Avenue, the third track on Broadway, and the Metropolitan Avenue extension. The Fourth Avenue subway lines were extended to Broadway and Fourteenth Street, Manhattan, in 1917, and the Broadway (Manhattan) line from Rector Street to Times Square was placed in operation last Saturday, these lines accommodating many thousands of Brooklyn passengers."

Mr. Straus said that the Public Service Commission has been in close communication with the national authorities in respect to the economic use of coal and other matters, and then he wrote:

"Such statements as are contained in your letter, coming as they do from the Mayor of the City of New York, without recognition of all the facts, are likely to create a false impression as to what has been accomplished and what is now under way, and therefore, for your information and for the information of the public, I deemed it important to reply more in detail, so that the circumstances, in which the public is so deeply interested, may be fully understood."

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

Alpha	.0	Jacket	.06
Alta	.03	Justice	.01
Andes	.11	Mexican	.15
Best & Belcher	.02	Ophir	.05
Caledonia	.06	Overman	.05
Challenge Con	.04	Potosi	.04
Chollar	.01	Savage	.03
Confidence	.08	Sep Belcher	.02
Con. Virginia	.14	Sierra Nevada	.19
Exchequer	.01	Union Con	.00
Hale & Norcross	.01	Mexican dollars	.60½

TONOPAH.

Belmont	3.00	Goldfield Merger	.03
Jim Butler	.79	Great Bend	.03
McNamara	.17	Jumbo Extension	.16
Midway	.07	Kewanaa	.0½
Mizpah	.04	Silver Pick	.04
Monarch Pitts	.04	Spearhead	.02
Montana	.03	MANHATTAN.	
North Star	.03	Consolidated	.11
Rescue	.08	Morning Glory	.12
Tonopah Divide	.19	Union Amalg	.62
Tonopah Extension	.08	White Caps	.06
West End	.11	OTHER DISTRICTS.	
West Tonopah	.11	Nevada Hills	.02
GOLDFIELD.		Packard	.20
Atlanta	.0	Rochester	.22
Booth	.04	Round Mountain	.20
Florence	.12	United Eastern	3.75

COLORADO SPRINGS.

	Bid.	Asked.		Bid.	Asked.
Cresson	4½	5	Granite	.45	.60
Dr. J'pot.	4	4¾	Isabella	.8½	9½
Elkton	7½	8	McKinney	9¾	9½
El Paso	.16	.17	Portland	.100	112
Fanny R	2¼	5	U. Gold M.	15½	17½
Golden C.	.177	185	Vindicator	.30	35
Gold Sov.	2½	3			

WESTCHESTER COUNTY.

Supreme Court.

TRIAL TERM—Part I., Seeger, J.; Part III., Keogh, J.—At 9:45 A. M.

Sansone<NY C RR.
Corigliano<Gross.
Storer<NY, NH & H RR.
Chobiak<NY C RR.
Monahan<same.
Moran<Kelly.
Drain<Manhattan Steam Bakery Co.
English<NY C RR.
Lockert<same.
Johnson<Yonkers RR.
Jammo<Frankenberg.
Martin<Herzog.
Henne<Welsh.
Jackson<Squire.

The following causes ready or marked over to another day:

O'Reilly<Union Ry.
Mandeville<Parodi.
Best<Willard.
Murphy<Yonkers RR.
Ingersoll<Thomson.
De Cammie<Munson SS Line.
Grindrod<West Co Brewing Co.
Pastchess<West Elec RR
Morgan<Yonkers RR.
Healy<Yavelow.
Orlosky<West St. RR.
Walsh<T & Stamford Ry.
Johnstone<Goebbels.

Highest number reached on call, 676.

SPECIAL TERM—Platt, J.—At 10 A. M.

Guliotta<Mihalyfi (2.)
McGee<McGee.
Reynolds<Reynolds.
Peppard<Vermilya.
Woolf<NY C RR.
Boddington<Schmidt.
Webb<Dale & Caln.
Imhof<Int R T.
Merone<West Ei RR.
Hyatt<City of New Rochelle.
Paolillo<Union Ry.
Pilger<Rodgers & Hagerty.
Westchester-Dutchess Corp<Matthiessen.
Hunter<Mills.
Auer<Teschner.
Koch<Waterbury.
Galvin<Fed Sug Ref.
Goldman<Hanauer.

Highest number reached on call, 555.

Also for the hearing of motions.

U. S. MARSHAL'S NOTICES.

UNITED STATES DISTRICT COURT.
Southern District of New York.—At the suit of the United States demanding forfeiture thereof under the provisions of Section 3082, R. S. U. S., I have seized and hold one package of algrettes and one tin box containing algrettes. Notice is hereby given that the cause is appointed for trial at the U. S. Court and Post Office Building, Manhattan, New York, on January 14, 1918, at the opening of court. All persons are notified then and there to appear and defend their interest, if any, in said goods. All not appearing will be defaulted.

Dated December 27, 1917.
THOMAS D. McCARTHY, U. S. Marshal.
FRANCIS G. CAFFEY, U. S. Attorney.

BANKRUPTCY NOTICES.

NO. 25,453.—U. S. DIST. COURT, SO. DIST. N. Y.—In Bankruptcy.—HARRY WRONKER, Bankrupt.

Creditors of said bankrupt are hereby given notice that on January 3d, 1918, he was duly adjudicated bankrupt. The first meeting of creditors will be held at my office, 233 Broadway, New York, N. Y., on January 23d, 1918, at 11 A. M. Creditors may prove claims, appoint a trustee, examine the bankrupt, and transact such other business as may come before said meeting.

MACGRANE COXE,
Referee in Bankruptcy.

NO. 25,019.—U. S. DIST. COURT, SO. DIST. N. Y.—In Bankruptcy.—I WANTA DOLL CO., INC., Bankrupt.

Creditors of said bankrupt are hereby given notice that on September 27th, 1917, it was duly adjudicated bankrupt. The first meeting of creditors will be held at my office, 233 Broadway, New York, N. Y., on January 23d, 1918, at 11:30 A. M. Creditors may prove claims, appoint a trustee, examine the bankrupt, and transact such other business as may come before said meeting.

MACGRANE COXE,
Referee in Bankruptcy.

BANKRUPTCY SALES.

TRUSTEES' SALE of REAL ESTATE, PLANT AND STOCK ON HAND of UNION NOVELTY BRAID WORKS of Garfield, N. J. Pursuant to an order of the United States District Court for the District of New Jersey, entered November 2d, 1917, the following property will be sold at public auction by the undersigned Trustees on the premises of the Union Novelty Braid Works at Garfield, N. J., on January 10, 1918, at 11 A. M. By special order of the court the said sale will positively be proceeded with on January 10th, 1918, at 11 A. M. without adjournment.

The land and factory building occupied by the Union Novelty Braid Works at the junction of Saddle and Passaic Rivers, Garfield, N. J.

B. The machinery in the factory buildings on the premises.

C. The furniture and fixtures on the premises.

D. The stock on hand, manufactured, unmanufactured and in the process of manufacture.

E. The supplies on hand other than dyes and chemicals.

F. The stock of dyes and chemicals on hand.

G. The automobiles belonging to the Union Novelty Braid Works.

H. Contracts for the purchase of coal and chemicals.

The sale will be made on the basis of the official inventory on file in the office of George R. Beach, Referee in Bankruptcy, 75 Montgomery Street, Jersey City, N. J., as modified by a statement to be filed three days before the day of sale, showing changes by manufacture of new finished goods, or otherwise.

The plant and property to be sold may be inspected during business hours on any day previous to the sale.

The property to be sold will be offered, first, in separate lots, the real estate and machinery will next be offered as one lot, and finally all the property will be offered as a whole.

All bids will be taken subject to the approval of the Court and the right of the Court to reject any and all bids or to direct a resale.

Every bid must be accompanied by a deposit in cash or certified check for ten per cent. (10%) of the amount of the bid, the balance to be paid as the Court shall direct.

All bids for the property as a whole shall be subject to the condition that the purchaser shall have the benefit of any orders on hand and shall assume any outstanding contracts for raw material or supplies made by the undersigned Trustees in the course of the business conducted by them.

Any creditor of the Union Novelty Braid Works or Aaron Grabelsky, bankrupt, may bid at the sale and use in part payment the dividend payable upon his claim against said bankrupts, or either of them, as ordered by the order of the United States District Court of November 26, 1917, directing the sale of said property.

Dated Jersey City, N. J., December 17th, 1917.

EDWIN PROVINE,
WILLIAM I. LEWIS,
Second National Bank Building, Paterson, N. J., and
LOUIS F. DOYLE,
111 Broadway,
Borough of Manhattan, N. Y. City,
Attorneys for Trustees.

Trustees in Bankruptcy of Union Novelty Braid Works.
GEORGE R. BEACH,
Referee.

BANKRUPTCY SALES.

UNITED STATES DISTRICT COURT—Southern District of New York: In the matter of LINCRUSTA WORKS "PALLAS," INC., Bankrupt.

NOTICE IS HEREBY GIVEN that Charles Shongood, United States Auctioneer for the Southern District of New York in bankruptcy, will offer for sale on Wednesday, January 9th, 1918, at eleven o'clock in the forenoon of that day, the right, title, and interest of the Trustee in Bankruptcy and the Bankrupt estate in and to all the assets of the Lincrusta Works "Pallas," Inc., including the real estate, buildings, machinery, furnishings, fixtures, manufactured lincrusta and linoleum, accounts receivable, including the equity of the bankrupt in pledged accounts, raw material, merchandise, dyes, forms, formulas, processes, the right to use the trade names and all other property belonging to the bankrupt estate including merchandise and furnishings in the Chicago office of the bankrupt corporation. Such sale will take place on the premises at Elm Park, Staten Island, pursuant to the terms of an order made by Honorable John J. Townsend, Referee in Bankruptcy on the 10th day of December, 1917, and such terms may be announced at the said sale. A description of the real estate to be sold is as follows:

All that plot or parcel of land in the Borough of Richmond, County of Richmond, City and State of New York, together with the buildings and improvements thereon, and which land according to survey thereof, made as in possession of George C. Holerith, dated February 2, 1912, is bounded and described as follows:

FIRST PARCEL: BEGINNING at a point on the southerly side of Bay Avenue, distant 36.90 feet southerly along the same from the southerly side of land of the Staten Island Rapid Transit Railway Company; running thence along and late of Matthew Garrigan, and now of Charles E. Griffith, Jr., south 82 degrees, 21 minutes and 30 seconds east 152.29 feet to a corner thereof; thence still along said land, north 0 degrees, 25 minutes and 22 seconds east 62.44 feet to land of the Staten Island Rapid Transit Railway Company; thence along the said land, north 87 degrees, 50 minutes and 32 seconds east 211.74 feet; thence still along the said land on a curve bearing to the north, whose radius is 2332 feet a distance of 179.41 feet to land now or late of Garrett D. Wright; thence along the said land of Garrett P. Wright, south 83 degrees 48 minutes and 33 seconds east 44.85 feet to a corner thereof; thence still along the said land of Garrett P. Wright, north one degree, 55 minutes and 28 seconds east 10.46 feet to land of said Staten Island Rapid Transit Railway Company; thence along the said land easterly 21.85 feet to land described in a certain deed as Second Parcel, made by and between the parties hereto, of even date herewith; thence along said Second Parcel, the following courses and distances; south 12 degrees, 37 minutes and 8 seconds west 464.48 feet; south 13 degrees, 37 minutes and 8 seconds west 425.72 feet to a point in the northerly line of land now or late of Mary Ansley, distant 5.06 feet west of a stone monument; thence along the land row or late of Mary Ansley, north 84 degrees, 24 minutes and 43 seconds west 295.97 feet to land now or late of ——— A. C. Simonson; thence along the said land of Simonson, and lands of others, north 1 degree, 35 minutes and 29 seconds east 670.05 feet; thence along land of Scella Rubicowich north 0 degrees, 25 minutes and 28 seconds east 8.13 feet to the northerly corner of said land; thence still along the said land, north 82 degrees, 7 minutes and 50 seconds west 102.27 feet to the easterly side of Bay Avenue; and thence along the easterly side of Bay Avenue, north 6 degrees, 44 minutes and 35 seconds east 89.32 feet to the point or place of beginning. Co-ordinates and bearings in survey above referred to are in the system established by the United States Coast and Geodetic Survey for the Borough of Richmond, City of New York.

Subject, however, to the following: (a) the fences are not on the lines of the record title; (b) Subject also to the terms, covenants and conditions contained in a certain Indenture of Lease, made by and between Staten Island Linoleum Co., Inc., and the Haley-Hammond Co., Inc., dated September 23rd, 1915.

ALL those certain plots or parcels of land, situated in the Third Ward of the Borough and County of Richmond, City and State of New York, and which according to a survey thereof, made as in possession by George C. Hollerith, dated February 2nd, 1912, specifically bounded and described as follows:

SECOND PARCEL: BEGINNING at a point on the southerly line of land of the Staten Island Rapid Transit Railway Company, where the same is intersected by the most easterly line of the premises described as First Parcel in a certain deed between the parties hereto of even date herewith, and distant 21.85 feet easterly from the land of Garrett P. Wright, measured along the land of the said Railway Company; running thence easterly along the land of the said Railway Company, 37.45 feet to the other land of the Standard Land and Improvement Company; thence along the said last mentioned land, the following courses and distances: south 14 degrees, 36 minutes and 19 seconds west 299.01 feet; south 15 degrees, 10 minutes and 19 seconds west 604.78 feet to a stone monument now or late of Mary Ansley; thence along said land of Mary Ansley, north 85 degrees, 24 minutes and 43 seconds west 5.06 feet to premises described above as First Parcel; thence along said premises described as First Parcel, north 13 degrees, 37 minutes and 8 seconds east 425.72 feet; thence still along the said premises north 12 degrees, 37 minutes and 8 seconds east 464.46 feet to the land of the Staten Island Rapid Transit Railway Company to the point or place of beginning. The co-ordinates and bearings in the above description are in the system established by the United States Coast and Geodetic Survey for the Borough of Richmond, City of New York.

THIRD PARCEL: BEGINNING at a point on the southerly line of land of Staten Island Rapid Transit Railway Company, where the same is intersected by the most easterly line of premises above described as Second Parcel; running thence in an easterly direction along the land of the said Railway Company to a point where the said land is intersected by a line drawn parallel with the easterly line of said Second Parcel, and distant 21.25 feet easterly therefrom measured at right angles with the easterly line of said Second Parcel; running thence parallel with the easterly line of said Second Parcel, and distant 21.25 feet easterly therefrom, south 14 degrees, 36 minutes and 19 seconds west, and the same still parallel with said second parcel, south 15 degrees, 10 minutes and 19 seconds west to the land now or late of Mary Ansley; thence along said land of Mary Ansley, north 85 degrees, 24 minutes and 43 seconds west to a stone monument; being the southeasterly corner of said parcel, south 15 degrees, 10 minutes and 19 seconds west to the land now or late of Mary Ansley; thence along said land of Mary Ansley, north 85 degrees, 24 minutes and 43 seconds west 39.32 feet to the point or place of beginning. Co-ordinates and bearings in survey above referred to are in the system established by the United States Coast and Geodetic Survey for the Borough of Richmond, City of New York.

Subject, however, to the following: (a) the fences are not on the lines of the record title; (b) Subject also to the terms, covenants and conditions contained in a certain Indenture of Lease, made by and between Staten Island Linoleum Co., Inc., and the Haley-Hammond Co., Inc., dated September 23rd, 1915.

ALL those certain plots or parcels of land, situated in the Third Ward of the Borough and County of Richmond, City and State of New York, and which according to a survey thereof, made as in possession by George C. Hollerith, dated February 2nd, 1912, specifically bounded and described as follows:

SECOND PARCEL: BEGINNING at a point on the southerly line of land of the Staten Island Rapid Transit Railway Company, where the same is intersected by the most easterly line of the premises described as First Parcel in a certain deed between the parties hereto of even date herewith, and distant 21.85 feet easterly from the land of Garrett P. Wright, measured along the land of the said Railway Company; running thence easterly along the land of the said Railway Company, 37.45 feet to the other land of the Standard Land and Improvement Company; thence along the said last mentioned land, the following courses and distances: south 14 degrees, 36 minutes and 19 seconds west 299.01 feet; south 15 degrees, 10 minutes and 19 seconds west 604.78 feet to a stone monument now or late of Mary Ansley; thence along said land of Mary Ansley, north 85 degrees, 24 minutes and 43 seconds west 5.06 feet to premises described above as First Parcel; thence along said premises described as First Parcel, north 13 degrees, 37 minutes and 8 seconds east 425.72 feet; thence still along the said premises north 12 degrees, 37 minutes and 8 seconds east 464.46 feet to the land of the Staten Island Rapid Transit Railway Company to the point or place of beginning. The co-ordinates and bearings in the above description are in the system established by the United States Coast and Geodetic Survey for the Borough of Richmond, City of New York.

THIRD PARCEL: BEGINNING at a point on the southerly line of land of Staten Island Rapid Transit Railway Company, where the same is intersected by the most easterly line of premises above described as Second Parcel; running thence in an easterly direction along the land of the said Railway Company to a point where the said land is intersected by a line drawn parallel with the easterly line of said Second Parcel, and distant 21.25 feet easterly therefrom measured at right angles with the easterly line of said Second Parcel; running thence parallel with the easterly line of said Second Parcel, and distant 21.25 feet easterly therefrom, south 14 degrees, 36 minutes and 19 seconds west, and the same still parallel with said second parcel, south 15 degrees, 10 minutes and 19 seconds west to the land now or late of Mary Ansley; thence along said land of Mary Ansley, north 85 degrees, 24 minutes and 43 seconds west to a stone monument; being the southeasterly corner of said Second Parcel; thence along the easterly side of said Second Parcel, north 15 degrees, 10 minutes and 19 seconds east, 604.78 feet; thence still along the said Second Parcel, north 14 degrees, 36 minutes and 19 seconds east 299.01 feet to the point or place of beginning. It being intended to describe a strip of land 21.25 feet in width immediately adjoining the second parcel, and on the land extending from the land of the Staten Island Rapid Transit Railway Company to the land of Mary Ansley.

FOURTH PARCEL: Also all the right of way and easements over the following described premises, situated in the said Borough of Richmond, and which according to said survey, are bounded and described as follows: BEGINNING at the northeasterly corner of the premises hereinabove described as Third Parcel, and on the southerly line of land of the Staten Island Rapid Transit Railway Company; running thence along the easterly side of the said Third Parcel, south 14 degrees, 36 minutes and 19 seconds west; and thence still along the said 14½ degrees, 36 minutes and 19 seconds west to land now or late of Mary Ansley; thence south 83 degrees, 24 minutes and 43 seconds east to land of Daniel Low, the following courses and distances: north 15 degrees, 10 minutes and 19 seconds east 592.83 feet; thence north 14 degrees, 36 minutes and 19 seconds east 329.46 feet to land of the Staten Island Rapid Transit Railway Company; thence westerly, along the southerly line of land of said Railway Company to the point or place of beginning. The co-ordinates and bearings in the above descriptions are in the system established by the United States Coast and Geodetic Survey for the Borough of Richmond, City of New York.

He the said several distances and dimensions more or less, subject to a state of facts as shown on survey of said premises made by George C. Hollerith, on April 25th, 1913.

FIFTH PARCEL: Also all that certain lot, piece or parcel of land, situate, lying, and being in the Third Ward of the Borough of Richmond, County of Richmond, City and State of New York, being a part of the land formerly owned by Joseph Lake, deceased, fronting on the Kill von Kull, which said lot is described on a map entitled "Map of land of Abraham C. Simonson and Charles Van Name, in the town of Northfield," filed in the Clerk's office of Richmond County, August 25th, 1853, as the northerly half of lot number 219 binding on and lying east of Bay Avenue described on said map. Said map file number being 117.

Being the same premises conveyed by August C. Stiefel and Meta Stiefel, his wife, to the Lincrusta Works "Pallas," Inc. by deed dated the 29th day of November, 1916, and recorded in the office of the County Clerk of the County of Richmond on the 7th day of December, 1916, at Liber 466 of Deeds Pages 111, 113.

All of the said property will be offered in bulk and in at least the following parcels:

1. Real estate and buildings including such machinery and fixtures as by reason of being attached to the real estate have become a part thereof with an opportunity for the bidder to bid therefor either free and clear of liens or subject to existing encumbrances.

2. Real estate and building thereon with all the machinery located therein with an opportunity for the bidder to bid therefor either free and clear of liens or subject to existing encumbrances.

3. All the machinery which has not become attached to or a part of the real estate with an opportunity for the bidder to bid therefor either free and clear of liens or subject to existing encumbrances.

4. All machinery which purports to be covered by an alleged lien under a chattel mortgage dated November 29th, 1916.

5. All machinery of every kind upon which there appears to be no lien or encumbrance.

6. All merchandise including both manufactured lincrusta and linoleum and raw material.

7. All furnishings and fixtures.

8. Accounts receivable including the equity of the bankrupt in pledged accounts.

9. Dyes and forms.

10. Formulae and processes.

11. The right to use the trade name and the trade names and trade marks.

12. Furnishings and merchandise of the Chicago Office.

Bids will be received either for the property in bulk or in separate parcels with the right on the part of any bidder to offer to pay the expenses of administration and claims entitled to priority or preference and a percentage on general claims or different percentages on different classes of creditors' claims as their claims may be allowed in this proceeding, provided, however, that every bid which includes property purporting to be subject to a lien shall separately specify the amount bid for the property subject to lien.

Every bid shall be accompanied by a certified check to the order of John B. Johnston as trustee for at least $10,000 or if the amount of the bid is less than $200,000, the said bid must be accompanied by a certified check for at least 10% of the total bid. Any person delivering to the trustee a certified check for $10,000 shall be qualified to make one or more bids for any or all parcels without a further deposit.

The property offered for sale will be subject to inspection between the 2nd day of January, 1918, and the date of the sale. All bids are subject to confirmation by order of the Honorable John J. Townsend, Referee in Bankruptcy. Checks of unsuccessful bidders shall be returned by the trustee immediately upon the making of a decree by the Referee accepting one or more bids or rejecting all bids.

Full particulars with reference to the property to be offered for sale may be obtained upon application to the attorneys for the Trustee, Robert P. Lewis, 42 Broadway, New York City, and James N. Rosenberg, 74 Broadway, New York City.

JOHN B. JOHNSTON,
Trustee in Bankruptcy,
31 Nassau Street, New York City.
ROBERT P. LEWIS,
42 Broadway, New York City.
JAMES N. ROSENBERG,
74 Broadway, New York City.
Attorneys for the Trustee.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of DAVE SIEGEL, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells this day, Wednesday, Jan. 9, 1918, by order of the Court, at 10:30 A. M., at 520 Willis Av., corner of 140th St., Borough of Bronx, assets of the above bankrupt, consisting of Men's and Youths' Overcoats, Raincoats, Suits, Pants, Figures, Wall and Electric Fixtures, Machine, Safe, Etc. Also the Receiver's right, title and interest in and to the lease of the said premises.

THOMAS H. MATTERS, Jr., Receiver.
JULIUS FISCHER, Attorney for Receiver,
35 Nassau St., New York.

CALENDARS AND DECISIONS

CASES WILL BE CALLED IN THE ORDER GIVEN BELOW.
(*) This character means *versus* or *against*.

FEDERAL.

Supreme Court.

Special to The New York Times.

WASHINGTON, Jan. 8.—Harold J. Bally of N. Y. City was admitted to practice.

126—J. H. Brader, plain., v. R. James, formerly R. Reeves.—Argument continued for def. and concluded for plain.

126—P. Nelson,*plain., v. Southern Ry. Co.—Argued.

132—Southern Pacific Co. et al., plain., v. Durnell-Taenser Lumber Co. et al.—Argument commenced for plaintiffs.

Adjourned until tomorrow.

Call for Jan. 9: Nos. 132, 130, 75, 5, (original,) 207, 303, 575, (and 570, 577, 578, 779, and 580,) 586, 514, (and 647,) and 685.

Southern District.

CIRCUIT COURT OF APPEALS—SECOND CIRCUIT—Ward, Rogers, and Hough, JJ.—At 10:30 A. M., in Room 433, Post Office Building.

Higgins<Anglo-Algerian Co.
F I A T<Ranney.
Gardner<Du Pont.
Meccano<Wanamaker.
Kennelly<Starr.
Chapman<Mills & Gibb.

Bradstreet<Bradstreets Liverpool, &c, Co<
Bklyn E D Co.
West Indies SS<Chicago Co.
Hudson Co<Barge Rebecca.
Taylor<Fram.

DISTRICT COURT—Mayer, J.—Room 323, P. O. Bldg., at 2 P. M.—Jury calendar.

Greenameyer<Marden, Orth & H Co.
Graham<Scandinavian-Am Line.
Erskine<L I RR. (2.)
Bealonowski<Erie RR.
Roberts<Criss.
Hanbury<Hotel Op Co
Lederer<Kessler.
Allaun<Druid SS Co.
Neer<Lang.
US<N Y C RR. (3.)
Dudick<Leh Val RR.
Nelson<Standard Film Industries.
Lewis<Spitman.
Proctor<N Y C RR.
Jaderacsak<mme.

Eastern District.

DISTRICT COURT—Chatfield, J.—In Room 323, P. O. Bldg., Brooklyn, at 10 A. M.—Common law calendar.

Karscher<Nat El RR.
Greenzweig<Napier et al.

Metzger<MacFarland.

Motions at 2 P. M.

Cumulos<Nat Steam N Co Ltd of Greece.
Glamzo<Marresford.
Hume, as rec'r<CNY.
US<Jackson.
Same<Weinegel.
Fed SS Corp<Yesan Maru.

Castellano, trustee<Wilson & Co.
US ex rel Fisher<Maj Gen Bell.
Same Gazzola<Comm, Camp Fort Totten.
Same Cilluffo<Maj Gen Bell.
Same Berman<same.

STATE.

Court of Appeals.

DECISIONS.

More, respt., v. Continental Ins. Co., aplt.; Josephsen and another, respt., v. Ginsburg Realty Co., Inc., and Geneva Nat. Bank, respt., v. The Frank Brewery, aplt.; Schenneberger, Ind., &c., respts., v. Fly, aplt.; Paulson and others, &c., respts., v. Palmer Co., aplt.; Battle Island Paper Co., respt., v. Pacific Coast Casualty Co., aplt.; Curran, aplt., v. Oppenheim, limpld. with others, respts.; Brinley, respt., v. Nevins, aplt.; Kingsway Cont. Co., aplt., v. Met. Life Ins. Co., respt.; v. Buchanan-Bechtel Brewing Co., respt.; Donnelly, as exr., &c., aplt., v. H. C. & I. Piercy Const. Co., respt.; Gressing, aplt., v. Musical Instruments Sales Co., respt.; judgments reversed, new trials granted, costs to abide event.

Peo., respt., v. Sanger, aplt.—Judgment affirmed.

Peo., respt., v. Sieke, aplt.—Judgment affirmed.

The Utica Nat. Bank, respt., v. Gunn, aplt.—Order affirmed and judgment absolute ordered against aplt. on the stipulation, with costs in all courts.

Levison and ano., respts., v. Ill. Surety Co., aplt.; Paul, def.—Judgment reversed and complaint dismissed, with costs to aplt. in all courts.

Hanna and others, respts., v. Florence Iron Co., aplt.—Judgment reversed and complaint dismissed, with costs to aplt. in all courts.

Reapplication to construe will of Fowles, dec'd, Smith and others, aplts., Browne and others, respts.—Judgment of Appellate Div. reversed and decree of Surrogate's Court affirmed, with costs in this court and App. Div. payable out of the estate.

Fulton, respt., v. Nunno. and ano., &c., aplts.—Judgment modified by reducing the damages to the sum of $71.80, with interest from Dec. 3, 1913, and as so modified affirmed, without costs in this court or in App. Div.

Faber, as receiver, &c., aplt., v. City of N. Y., respt.—Judgment reversed and judgment directed in favor of plaintiff for the sum of $79,500, with interest thereon from March 27, 1916, with costs in all courts.

DAY CALENDAR—

Peo ex rel Doscher< Sisson.
Peo ex rel Tishman & Sons<Purdy.
Peo ex rel Soeurbe< same.
Re 149th St Realty Co<Prendergast.
E Ward<People, &c.
Re will of Sweeny.

Peo ex rel Travis< Palmer.
Peo ex rel Diehl<Becker.
Re Orris.
Peo ex rel East River Gas Co<Purdy.
Peo ex rel Park Row Realty Co<Saxe.
Re Hart.

NEW YORK COUNTY.

Supreme Court.

APPELLATE DIVISION—Clarke, P. J.; Laughlin, Scott, Page, and Shearn, JJ.—Enumerated motions, at 2 P. M.

Landes<Hornthal.
Re Vare.
Norris<Norris.
Leventhal<Home Ins. Same<No Brit, &c, Co
Same<Guardian Ins Co.
Same<Liverpool & L & G Ins Co.
Goldberg<Egloff.
Re Goldstein.
Re French.

Goodyear Tire, &c, Co<Vulcanite Prod Co.
Lubula<Penn Cart.
Sanders<Kumholz.
Re Brinckerhoff.
Bankers' Service Corp<2d Nat Bk, &c.
Nodwell<NY Rys, (2.)
Selwin-Brown<Supreme Co.
Wolff<Un Drug Co.

APPELLATE TERM—Guy, Weeks, and Mullan, JJ.—At 10 A. M.—Appeals from the Municipal Court.

SPECIAL TERM—Part I.—Bijur, J.—At 10:15 A. M.—Litigated motions.

Lippe<Lippe.
Straus<Parker, Stearns & Sutton.
Mulqueen<Mulqueen.
Saur<De Lascurain.
Asch<Sternberger.
Beyer<Lautenberg.
Jones<NY Times.
Kotler<Onyx Blouse Co (2.)
Janowitz<Sternberger.
Rein<Reim.
Eklyn Majestic Theatre<Vitagraph Co.
Preston<Hobbs.
Berger<Berger.
Wangrow<Wangrow.
Cardone<42d St, Man, &c, Ry.
Dahlgren<Harburger.
Rinaldo<Rinaldo.
Crowell<McCreery & Co.
Clifton<Dalton.
Mowen<NY Hippodrome Corp, Inc.
Clifton<Dalton.
Re<NY Grasmuck.)
Reilly<Hardy.
Westcott Exn<CNY.
Wells<Repetti Co.
John<Boorn.
Carroll<Doyel & Co.
Tkachoff<Miller.
O'Shea<Armstrong.
Hatzler<Kennedy.
Livingston<Holgren Overgaiter Co.
Scherr<Cutting.
Wallach<Brenner.

Marsden<Pfeifer.
Stephens<Stephens.
Re Piero.
Finkelstein<Atkinson.
O'Neill<Buchanan.
Bierman<Hartman.
Rothschild<Rothschild
Greenwald<Greenwald.
Lippman<Shiseoff.
Rogers<Trustees of Columbia College.
Cooke<Everett.
Harris<Hutton.
Berman<United Elec Light & Power Co.
Citizens Sav Bank<Bader.
Bernstein<Krohnberg.
Langsam<Neuberg.
Walsh<Brennan.
Sohmer<Kaufman.
Strong & Trowbridge<Defiance Mach Wks.
Re same (Metcalf Av)
Re same (Randall Av)
Re name (Manor Av.)
Re Mary Anderson Candy Shops.
Amos<Newburger.
Re Dodd, (Bronx River Av.)
Ronegno<Asphalt Const Co.
Farmers Loan & Trust Co<Wagstaff.
Commercial Trust Co<Bradley (2.)
Malzone<Zamarelli

PART I.—Hendrick, J.—At 10:30 A. M.—Ex parte business.

PART III.—Greenbaum, J.—At 10:15 A. M. Motions:

Law<Law.
105 E 85th St Corp< Purdy.
Bayer<same.
La Rochelle Corp< same.
Perry Co<same.
Roebling's Sons Co< Federal Storage Battery Car Co (2.)
Baxter<Herrman.
Preferred causes:
57th St Realty Corp< Purdy.
Simpkins<Simpkins.
General calendar:
Bird<Murphy.
Arnowitz<Arnowitz.
Anderson<Anderson.
Mapes<Dilion.
Gaglianel<Hudson P. Rose Co.
Davis<Davis.
Diebold Safe & Lock Co<Logan.
Krainin<Goldberg.
Uher<Uher.
Goldberg<Leitman.
Tibbal<Burch.
Muller<Muller.
Richards<Edgar.
Davidson<Epstein.
Hirkin<Mittenthal.
Morris<Morris.
Saltsman<Chapkewitz.
Haas<Haas.
Hoyt<Hoyt.
Allen<Allen.
Haney<Duffy.
Schlessel<Schlessel.
Erlanger<Erlanger.

PART IV.—Whitaker, J.—At 10:30 A. M.—Case on.

PART V.—Cohalan, J.—At 10:30 A. M.—Case on.

PART VI., VII., and VIII.—Not in session.

TRIAL TERMS—Part II.—Platzek, J.—At 10 A. M.

Lange<Perratta.
Susquehanna Silk Mills<Jacobson.
Newburg Silk Co<David Cohen Sales, Inc
Kreiner<Belloff.
Lopomo<Crandall.

Macdermott<Nassauer.
Lippmann, Inc< Levision.
Jones<White.
Cenaro<Petrocciitto.
Case on.

PART III.—Tierney, J.—At 10 A. M.

Miller<C I & B'klyn RR.
Barbone<Levitt, (2.)
Dinnes<Schoenbach.
Rosenthal<Leby.
Goldman<Lanigan Bros, Inc.
Marks<Lusch.
Goldberg<Fogel.
Donaldson<Donaldson (2.)
Hales<Cushman.
Long<NY.
Lutzner<Schoonmaker, Inc.
Weinberg<I R T (2.)
Perolin-Nonordust Co<Crowley Co.
Christie<Man Life Ins Assn.
Hynes<Draper.
Hotzoglo<G Liss & Co.
Mokey<Peck Slip Auto, &c, Co.
Cohen<Sharfin (2.)
Sedlow<N Y Rys.
Gimplowitz<N Y Cons RR.
Karagazian<Regan.
Seligson Av Coach.
Boland<Union Ry.
Daly<Wolf.
House<N Y Rys.
Sheridan<same.
Langer<La Motor Cab Co (2.)
Cashan<N Y Rys.
Levine<N Y Rys.
Cleary<Greenbaum Co.
Okun<C I & B RR.
Murphy<P Lewinsohn, &c, Co.
Aurigemma<CNY.
Collo<Kolbach.
Roberts<N Y Central RR.
Levin<Central Madison Co.
Shapiro<Davison, Gordon<Brady.
Weiss<Price.
Ford<Harris.
Acker<NY Rys.

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FINANCIAL MARKETS

Stocks Swing Down and Back After Receipt of the Peace Terms.

The stock market was strong when the unlooked-for announcement of the President's intention of addressing Congress reached the Street, but weakened all around on a first reading of the address. It had been assumed that Mr. Wilson's utterances would fit in with the speech by Lloyd George last week and measurably advance the movement toward peace, but the Street's first impression of the terms enunciated by Mr. Wilson was that they meant a prolonging of the war. From the lower prices established in the reaction most issues subsequently recovered, and the closing, while irregular, left stocks with a fair-sized gains. There was considerable more activity than was shown in Monday's dealings.

The President's outline of terms which this Government must insist upon before peace can be obtained was variously interpreted in different quarters. The market's view might be said to have followed this line of reasoning; the utterance is undoubtedly made at this time to show Mr. Wilson's substantial agreement with Lloyd George on the prerequisites to peace parleys. It is aimed primarily at the German and Russian people, particularly that part referring to the necessity for freedom of the seas and the removal of all economic barriers to equality of trade after the war. On the whole, the address must stimulate the movement within the German Empire for a split between the radicals and the military party, and as such should hasten the end of war.

Elsewhere in the financial district there was a disposition to feel that the United States has attempted to dictate some concessions which can hardly be accepted by Great Britain. As strongly as leaders in Wall Street hope for peace and its release of sons from duty in dangerous places, they feel that it would be folly to permit the thought of early peace to interfere to the slightest degree with the mobilization of this country's resources for a protracted war. It is feared that a settlement of the conflict on terms which would leave the Central Powers free to rehabilitate their wasted strength to the end that they might be better prepared in a few years to make a fresh attempt against the security of the world would be much worse than even three years more of bloodshed to win lasting peace. Such a view is based on the theory that the guarantees which might be exacted from Germany for the reduction of armament would not be worth much unless the other nations parties to the settlement were left in position to see that they were fulfilled.

In some ways the markets plainly reflect the expectation of peace much ahead of the date set by military and financial authorities. The Cotton Exchange yesterday saw a violent advance on the expectation of a big demand for the staple which would presumably appear with the ending of the blockade.

LONDON MARKET CHEERFUL.

Money Is Plentiful and Discount Rates Are Quiet.

LONDON, Jan. 8.—The stock market was quietly cheerful today. There was a further slight hardening in allied bonds, especially French and Russian issues, and the latter were hard to obtain. Mining shares experienced a broadening demand, and Argentine rails, Brazilian bonds, and shipping stocks were firmly maintained.

Money was plentiful and discount rates were weak.

The sales of national war bonds last week were near to the £23,000,000 mark, constituting a new high record.

Trading Quiet on Paris Bourse.

PARIS, Jan. 8.—Trading was quiet on the Bourse today. Three per cent. rentes, 58 francs 25 centimes for cash; exchange on London, 27 francs 20 centimes; 5 per cent. loan, 88 francs 40 centimes.

Union Oil Co. Earns $12,060,000.

The Union Oil Company of California reports for the year ended Dec. 31, last, operating profits of $12,060,000, against $11,206,263 in 1916; net profits of $7,650,000, against $7,382,722 for 1916. The net profit of $7,650,000 is equivalent to earnings of $21.57 a share on the outstanding stock.

MONEY AND EXCHANGE.

Call Loans.

High	4	Renewals	3½
Low	3	Last	3

Time Loans.

MIXED COLLAT'LS.		ALL INDUSTRIALS.	
Sixty days	5½@5¾	Sixty days	6
Ninety days	5½@5¾	Ninety days	6
Four months	5¾@6	Four months	6
Five months	5¾@6	Five months	6
Six months	5¾@6	Six months	6

Bank Acceptances.

Eligible for rediscount with Reserve Bank, 60 to 90 days ..... 3½@4⅛
Non-members and private bankers' eligible, 60 to 90 days ..... 4⅛@4¼
Not eligible, 60 to 90 days ..... 5 @5⅛

Commercial Paper.

Best-Known Names.
30 to 60 days 5¼
4 to 6 months 5¾
Other Names.
4 to 6 months 6

FOREIGN EXCHANGE.
Rates of Change.

Sterling—	High.	Low.	Last.	Ch'ge.
Demand	$4.75¼	$4.75¼	$4.75¼	+.0005
Cables	4.76⅛	4.76⅛	4.76⅛	..
France—				
Demand	5.73⅛	5.73½	5.73½	—.00¼
Cables	5.71¼	5.71¼	5.71¼	—.00¼
Rubles—				
Demand	13.00	13.00	13.00	+.25
Cables	13.25	13.25	13.25	+.25

Closing Exchange.

Normal Rates of Exch.	Demand or Checks.	Yesterday's Close. Demand	Cables.
4.8665	London	$4.75¾	$4.76⅞
5.1826	Paris	5.73½	5.71¾
	China—		
	Hongkong	75.00	75.25
	Peking	114.00	114.25
	Shanghai	107.00	107.25
19.30	Greece	19.40	19.45
40.20	Holland	43.12½	43.03½
32.44	India—		
	Bombay	34.50	34.75
	Calcutta	34.50	34.75
5.1826	Italy	8.46	8.45
49.85	Japan—		
	Kobe	51.75	52.00
	Yokohama	51.75	52.00
50.00	Philippine Islands—		
	Manila	50.00	50.125
51.46	Russia	13.00	13.25
20.80	Scandinavia—		
	Stockholm	32.25	32.75
	Copenhagen	30.00	30.50
	Christiania	31.75	32.25
19.30	Spain	24.80	24.40
	South America—		
32.42	Rio	27.04	27.14
42.44	Buenos Aires	45.88	45.98
5.1826	Switzerland	4.46	4.43⅛

TIME BILLS ON LONDON.

	Bankers. 60 Days.	90 Days.	Commercial. 60 Days.	90 Days.
	$4.71⅜	$4.69⅝	$4.71⅛	$4.69¼

Clearing House Exchanges.

Clearing House exchanges, $704,711,191; balance, $61,705,288; Sub-Treasury debit balance, $5,947,617; Federal Reserve credit balance, $32,005,902.

Domestic Exchanges.

Boston, par; Chicago, 5c discount; St. Louis, 15@25c discount; San Francisco, par; Montreal, $0.0625.

Silver.

Bar silver in London, 45¼d, unchanged; in New York, 99⅛c, unchanged; Mexican dollars, 73c.

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Jan. 8.—Receipts and expenditures:

	This Month.	Fiscal Year.
Customs	$2,088,340	$35,827,664
Internal revenue:		
Corporation income	675,905	24,005,202
Individual income	126,322	18,566,276
Excess profits	342,125	8,487,078
Miscellaneous	15,141,185	348,778,913
Miscel. revenue	1,947,716	109,767,243
Total receipts	$20,321,596	$587,482,377
Excess of ord. disb. over ord. receipts	111,570,388	1,965,804,710
Excess of total disb. over total receipts	9,251,728	328,706,486
Expenditures	131,891,980	2,553,987,087

NEW YORK STOCK EXCHANGE

TUESDAY, JAN. 8, 1918.

	1918.	1917.	1916.
Day's sales	775,009	611,442	831,996
Year to date	5,223,777	5,981,927	6,246,387

Bid.	Ask.	Sales.		First.	High.	Low.	Last.	Net Chge.
25½	26¾	200	Advance Rumely pf	26½	26½	26¼	26¼	— ¾
..	1⅞	200	Ajax Rubber	49	49	49	49	—1
1⅛	1⅜	200	Alaska Gold Mines	1⅜	1⅜	1⅜	1⅜	..
19½	20	1,800	Allis-Chalmers Mfg	20	20¼	19½	19½	— ⅛
72	75⅞	100	Allis-Chal. Mfg. pf	75⅛	75⅛	75⅛	75⅛	— ⅞
30	35	100	Am. Banknote	32	32	32	32	+3
73	74½	200	Am. Beet Sugar	73	73	73	73	+2½
57⅝	58	5,600	Am. Can	39	39½	57⅜	57⅞	— ⅛
69	69½	1,100	Am. Car & Fdry	70¼	70⅝	69¾	69½	—1½
26½	27	400	Am. Cotton Oil	27¼	27½	27¼	27¼	+¼
52	53	500	Am. Hide & L. pf	53	53½	53	53¼	+2⅜
55	55⅝	200	Am. International	55½	56	55½	56	+1
27⅝	28¼	1,800	Am. Linseed	28¼	28½	27⅝	27⅝	..
53½	56	3,000	Am. Locomotive	56½	57	53½	55¼	— ⅝
9¼	10	100	Am. Malting	10¼	10¼	10¼	10¼	— ⅛
77⅝	78	11,600	Am. Smelt. & Ref	79½	80¾	77⅞	77⅞	—1⅜
103½	104½	100	Am. Smelt. & R. pf	104½	104½	104½	104½	+ ⅛
60	61	1,000	Am. Steel Fdries	61½	62	59	60½	—1⅝
99	100	1,000	Am. Sugar Ref	100¾	101⅞	99	99	—1
62	62¾	3,800	Am. Sumatra Tob	61⅝	63½	61⅝	62¾	+ ¾
..	86	100	Am. Sumatra T. pf	88	88	88	88	— ⅝
103	103¼	2,000	Am. Tel. & Tel	103⅜	104⅜	103⅜	103⅝	— ⅜
155¼	156	8,500	Am. Tobacco	147	159	147	155¾	+10¼
45	46	400	Am. Woolen	46	46⅝	46	46⅝	+1½
92	92¾	100	Am. Woolen pf	92¼	92¼	92¼	92¼	+ ¼
21½	22	100	Am. Writing P. pf	21¾	21¾	21¾	21¾	+ ¾
14½	14⅝	200	Am. Zinc, L. & S	15	15	14⅝	14⅝	— ⅛
61½	61⅝	14,700	Anaconda Copper	61⅞	63⅛	61½	61½	— ⅛
56	59	100	Associated Oil	59½	59½	59½	59½	+1½
84¾	85½	500	Atch., Top. & S. F	86⅛	86⅝	85⅞	85⅞	+ ⅛
80½	82	100	Atch. & T. & S. F. pf	81⅝	81⅝	81⅝	81⅝	— ⅛
89½	90	200	Atlantic Coast Line	90	90	89½	89½	—2
97¾	98¾	2,000	At., Gulf & West I	101	101½	98	98	—1½
58	58½	9,500	Baldwin Loco	59⅜	60½	57⅞	59	— ½
53	53½	1,300	Baltimore & Ohio	53¾	54¼	53¾	53½	+ ½
56	57	100	Baltimore & O. pf	57	57	57	57	..
..	..	9	Bank of Commerce	175	175	175	175	..
78⅝	79¼	600	Bethlehem Steel	81	82¼	80¼	80⅝	+ ½
78⅝	78½	64,500	Beth. Steel cl. B t.c	80	82¼	78⅝	73½	—1⅝
90	90½	500	Bethlehem Steel pf	90½	90¾	90¾	90¾	+ ⅛
98¾	99¼	900	Beth. S. pf.sub.r.t.p	98⅞	99¼	98¾	98¾	+ ¼
42⅝	43	1,100	Bklyn Rapid Tran	43⅛	43⅝	42⅝	43	—1
110½	113	100	Burns Brothers	113½	113½	113½	113½	+1½
19⅝	20⅜	500	Butte & Superior	20	20⅜	20	20⅜	+ ⅜
13	14	400	California Petrol	12⅞	13½	12⅞	13⅞	+ ⅜
137	137¾	5,800	Canadian Pacific	137¾	139⅜	137½	138	+ ¼
71	73	800	Case (J. I.) Co. pf	73½	74	73	74	..
33½	34	100	Central Foundry pf	34	34	34	34	..
45	48	100	Central Foundry pf	46	46	46	46	..
64½	65¼	11,700	Central Leather	64½	67	64½	64⅝	+ ⅜
80	81	200	Cerro de Pasco	81	81	80½	80½	..
..	..	700	Chandler Motor	71¼	72½	71¼	72	+2¼
52⅞	53	3,800	Chesapeake & Ohio	53¾	54	52¾	52⅝	— ⅛
45	45½	800	Chi., Mil. & St. P	46½	46½	45½	45½	..
78½	78¾	800	Chi., M. & St. P. pf	78⅝	78⅞	78½	78½	— ⅛
19¾	20¼	2,100	Chi., R. I. & P. t. c	20½	20⅝	19⅞	19⅞	— ⅜
60	61	800	Chi., Rock Island & P.	..	..	..	..	..
..	..	..	Chi., R. I. & P. t. c. pf	60½	61	60¼	60½	..
50¾	51⅛	1,400	Chi., Rock Island & P. 6 p. c. pf. t. c	51½	52	51	51	— ⅜
16	16⅜	1,500	Chile Copper	15½	16⅛	16¼	16¼	..
41⅞	42⅛	1,800	Chino Copper	42½	42⅝	42	42	..
86	86¾	900	Col. Fuel & Iron	86¾	86¾	86	86	+ ⅛
32¼	32⅝	100	Columbia Gas & El	32½	32⅝	32¼	32½	+ ⅛
81	85	200	Continental Can	86	87	86	87	+1
31⅝	31⅞	7,000	Corn Products Ref	32⅝	33	31⅝	31⅞	— ⅛
90	92	50	Corn Prod. Ref. pf	91	91	91	91	..
53¼	53¾	9,100	Crucible Steel	54¼	56¼	53½	54	— ½
29½	30⅛	4,200	Cuba Cane Sugar	31	31¼	30	30	— ¼
50	50½	200	Cuba Cane Sugar pf	50	50	50	50	..
108	110	300	Delaware & Hudson	109	109	108¾	108¾	— ⅝
8⅞	9	100	Den. & Rio Gr. pf	8⅞	8⅞	8⅞	8⅞	+ ⅛
36⅞	37	7,400	Distillers' Secur	34½	35⅞	33⅝	34	..
8½	9	100	Dome Mines	9	9	9	9	—½
25⅝	27	200	Elk Horn Coal	24½	24⅝	24½	24⅝	+1¼
15½	16	5,600	Erie	16	16⅝	15⅝	15⅞	..
26½	28½	600	Erie 1st pf	26⅞	27	26⅞	27	+ ⅜
19½	20¼	300	Erie 2d pf	20	20¼	20	20¼	+ ⅛
32½	34½	100	Federal M. & S. pf	33¼	33¾	33¼	33¼	+ ¼
34	34½	600	Gaston, W. & W	34	34¾	34	34½	+ ¼
183	190	20	General Chemical	175	175	175	175	..
100	104	..	Gen. Chemical pf	103½	103½	103½	103½	..
130⅝	120½	5,450	General Electric	130	133	129½	130½	..
115¾	116	15,600	General Motors	117¼	120	114½	116	— ⅞
82¼	82½	100	General Motors pf	82⅜	82¾	82⅜	82½	+ ½
36	39½	300	Goodrich (B. F.) Co	39⅜	39⅝	39½	39½	+ ½
76	105	400	Granby Consol	77	77	76	76	—1½
89	89¾	1,000	Great Northern pf	89½	90¼	89¼	89¼	+ ¼
27	28	1,200	G. N. ctfs. for o. p	27	27⅜	26⅞	26⅞	+ ⅛
29	30¼	200	Greene-Cananea	29	30¼	30¼	30¼	+ ¼
35	36	400	Haskell & Barker	35	35⅝	35	35¼	+1
..	100	100	Homestake Mining	89	89	89	89	—4
46⅜	46¼	3,300	Inspiration Copper	47¼	47⅜	46⅜	46⅜	— ⅛
44½	46	100	Interboro Con. pf	44½	44½	44½	44½	— ⅛
11	11⅜	600	Int. Agricultural	11	11	10	10	—1⅞
41¼	42	300	Int. Agricultural pf	40	41¾	40	41⅛	+1⅞
22¾	23	3,100	Int. Mer. Marine	22¾	23	21⅞	22½	— ⅛
84½	84¾	16,900	Int. Mer. Marine pf	85½	88⅝	84½	84½	— ⅛
28½	29	1,900	Int. Nickel	29	29¾	28¾	28¾	— ⅛
28	28¼	3,900	Int. Paper	28	29	27½	28¼	+ ⅜
16⅜	17	200	Kansas City South	16⅞	16⅞	16⅜	16⅜	+ ⅛
45	48¼	200	Kan. City South. pf	47	48¼	47	48¼	+3¼
42	42½	200	Kelly Springf. Tire	43	43	43	43	..
31⅝	32	2,800	Kennecott Copper	32⅜	32⅝	31⅝	31⅝	— ⅛
75½	76	2,300	Lackawanna Steel	77	78⅝	75¾	75¾	— ⅛
57¼	58	800	Lehigh Valley	57⅝	58	57⅜	57⅜	— ¼
103	107	100	Liggett & Myers pf	103	103	103	103	+2
17½	19	100	Loose-Wiles Biscuit	17½	17½	17½	17½	—1½
86	87	100	Pan-Am. Pet. & T. pf	86	88	86	86	—1
45¾	46	600	Penn. R. R	46¼	46¼	46	46	+ ¼
40½	41	100	People's Gas, Chi	42	42	42	42	..
44½	45½	100	Pittsburgh Coal	45	45	45	45	—1½
22¾	23¾	700	Pitts. & West Va	22¾	23⅞	22¾	23	+ ⅛
59¼	61	500	Pressed Steel Car	60	60	60	60	..
105½	108	1,100	Pullman	105	108	104½	106	—1
45¾	46¾	1,000	Railway Steel Sp	46	46¾	45¾	45⅞	— ¼
23¼	23½	1,400	Ray Con. Copper	23⅛	23⅝	23⅛	23⅛	..
39,900	74¼		Reading	74	76	73⅞	74⅛	— ⅜
77	77¼	7,000	Rep. Iron & Steel	78¼	79⅝	77	77	— ⅝
93	95	200	Rep. Iron & S. pf	94½	96	94½	94½	— ½
74	75½	3,000	Royal Dutch t	75	76⅝	74	74	— ⅝
7⅞	8	300	Saxon Motor	8	8	7⅞	7⅞	— ⅛
7⅞	8	100	Seaboard Air Line	8	8	8	8	— ⅛
17¾	18	100	Seab. Air Line pf	18	18	18	18	..
141	148	400	Sears, Roeb. & Co	147½	147½	144	144	+3⅞
30	32½	1,000	Simmons Co. Ref	30½	30½	30¾	30¾	+ ⅝
40	41	200	Sloss-S. Steel & I	40½	40½	40	40	..
83½	83¾	1,600	Southern Pacific	83	84½	83	83¼	— ⅛
23¼	23½	4,000	Southern Railway	23¼	24	23¼	23¼	— ⅛
50⅝	51½	27,300	Studebaker Co	51⅝	53	50½	51	+ ¼
37½	37⅝	1,200	Superior Steel	38	38¼	37½	37¼	— ¼
127⅜	131½	400	Tenn. C. & C	131½	133	131½	131½	..
141½	142	4,500	Texas Co	145	146½	141½	141½	—1½
15	17	300	Texas & Pacific	16	16	16	16	—1½
17	19	100	Third Avenue	17¾	17¾	17¾	17¾	—3¼
49	50	4,000	Tobacco Products	51¾	52¾	49½	49½	— ⅝
133½	133⅝	8,000	Union Pacific	135	136¼	133⅝	133⅝	— ⅝
37½	38½	200	United Alloy Steel	39	39	39	39	+1½
89½	90½	1,900	United Cigar Stores	91	92	90	90	+ ¼
117⅝	118	900	United Fruit	118	120	117⅝	117⅝	+ ¼
12	13	100	United Rys. Inv. pf	12	12	12	12	—1
11½	12	900	U. S. C. I. P. & F	12	12	12	12	..
117	119	3,700	U. S. Indus. Alco	119	121	117	117	— ¾
52	53	400	U. S. Rubber	53	53½	53	53½	+1⅜
97⅞	98¼	1,100	U. S. Rub. 1st pf	98	98	98	98	+ ⅜
45¼	46	100	U. S. Sm., R. & M	45½	45½	45½	45½	+ ⅛
44	45	800	U. S. Sm., R. & M. pf	44	44	44	44	..
93¼	93⅝	280,100	U. S. Steel	95¼	97⅛	93½	93⅝	—1½
108⅜	109	600	U. S. Steel pf	109	109	108⅜	108⅝	— ⅛
79⅝	80	6,000	Utah Copper	80⅜	82⅜	79⅜	79⅞	— ½
52	53	100	Va. Iron, Coal & C	55	55	53	53	+3
..	84½	200	Wabash	83¼	84	83½	83½	— ⅝
42¼	42½	1,000	Wabash pf. A	43¼	43¼	43	43	..
22	22½	100	Wabash pf. B	22	22	22	22	+ ½
13¼	14	200	Western Maryland	13¾	13¾	13½	13½	..
50¼	50⅜	200	Western Pacific pf	50	50	50	50	+1½
39¼	40	3,400	Westingh. E. & M	40¾	41¾	39½	39½	—1⅝
91¼	92	100	Wheeling & L. E	91½	92	91½	91½	— ¼
20½	21	100	Wheel. & L. E. pf	20⅞	20⅞	20⅞	20⅞	— ⅛
38½	39	800	White Motors	38⅝	38⅝	38⅝	38⅝	+ ⅛
46½	47	100	Wilson & Co	46	46	46	46	..
17⅛	17⅜	42,000	Willys-Overland	17⅝	18⅜	17	17½	— ⅛
76	..	200	Willys-Overland pf	78	78	78	78	+1⅝
37	39	100	Wisconsin Central	37	37	37	37	—2
110	115	100	Woolw. (F.W.) Co	114	114	114	114	— ¾
97	100	300	Manhattan Elev	97	97	97	97	—1
97	100	20	Do. odd lot	97¼	97¼	97¼	97¼	..
23	26	700	Maxwell Motors	26	26⅜	25½	25½	..
56⅜	57½	500	Max. Motors 1st pf	57⅜	58	57	57	..
20½	21½	500	Max. Motors 2d pf	21⅜	22	21	21	..
80¼	81	11,500	Mexican Petroleum	82¾	84½	80¾	80¾	—1½
30¾	30⅝	1,000	Miami Copper	30⅞	31⅜	30½	30½	+ ⅛
46⅛	46¾	7,000	Midvale Steel	47½	48	46⅜	46½	+ ⅛
9	10	100	Minn. & St. L. new	9¼	9¼	9¼	9¼	+ ⅛
22⅜	22⅞	2,800	Mo. Pacific tr ctfs	22½	23¼	22¼	22¾	+ ⅛
43¼	44	200	Mo. Pac. pf. tr ctfs	44	44	44	44	+ ½
65	69½	400	Montana Power	70	70	69¼	69¼	..
26¾	27½	400	Nat. Acme	28	28⅜	28¾	28¾	..
16	17	100	Nat. Cond. & Cable	16½	16½	16½	16½	— ⅝
39	39½	1,300	Nat. Enam. & St	38½	39½	38½	39	+1⅜
42¾	45	100	Nat. Lead	44½	44½	44½	44½	—1½
18⅝	19⅝	800	Nevada Con. Cop	18⅝	18⅝	18⅛	18⅛	+ ⅛
117	118	100	N. Y. Air Brake	120	120	120	120	+ ½
70¼	70¾	2,600	N. Y. Central	71¼	71⅜	70¼	70¼	+ ⅛
18½	19½	100	N. Y. Dock	19½	19½	19½	19½	+ ⅜
30¼	30¾	400	N. Y., N. H. & H	30½	30¾	30¾	30¾	—1
100¼	103	200	Norfolk & Western	103½	103½	103	103	—1
84	84½	1,100	Northern Pacific	85¼	85¾	84¼	84¼	+ ⅛
37½	37⅝	6,900	Ohio Cities Gas	38	39¼	37½	37¾	— ⅝
57½	60	300	Owens Bottle Mach	57	58½	57	58½	— ¾

SHORT TERM NOTES

Government and Municipal Loans.

Security.	Rate.	Due.	Bid.	Ask.	Yield.
Am. For. Sec.	5	Aug., 1919	95½	95½	8.60
Argen. Gov.	6	May 18, '20	93½	95	7.05
City of Mont.	5	May, 1918	99¼	99¼	6.50
City of Que.	5	Apr., 1920	93	96	6.75
Dom. of Can.	5	Aug., 1919	95⅝	95⅝	8.60
Fr'chGov.don.	5½	Apr., 1919	95½	95⅝	9.50
Gov. of N. F.	5	July, 1919	90	96	7.00
Norweg. Gov.	6	Feb., 1923	100	104	4.90
Prov. of Que.	5	Apr., 1920	92	96	6.50
Russian Gov.	6½	July, 1919	51	56	..
Russian Gov.	5½	Dec., 1921	46	49	..
Do rubles	5½	Feb. 15, '21	88	91	..
Swiss Gov.	5	Mar., 1918	99¼	100	5.00
Swiss Gov.	5	Mar., 1920	99	100	5.00

Company Issues.

Am. F. & L.	6	Aug., 1921	90	96	7.00
Am. T. & T.	4½	Feb., 1918	99⅜	100	4.50
Am. Thread.	4	Jan., 1919	96	97	5.65
Ark. Val. Ry. L. & P.	6	July, 1919	93	98	7.00
B. & O. R. R.	5	July, 1918	99⅜	99⅝	5.60
B. & O. R. R.	5	July, 1919	97½	98	6.80
Beth. S. Corp.	5	Feb. 15, '19	96⅜	97⅛	7.70
B. R. T.	5	July, 1919	94⅜	95¾	..
C., B. & Q.	4	July, 1921	93¾	94	5.80
C. & W. Ind.	6	Sep., 1918	97½	98¼	8.00
Can Northern	6	Sep. 2 '18	98	99½	7.00
Can. Pac. R.	6	Mar. 2 '24	6	6¼	6.85
Cub.-Am. Sug.	6	Apr., 1918	99¾	100¼	5.35

German Exchange Bank Renamed.

The name of the German Exchange Bank, located at 330 Bowery, with a branch office at 1,196 Broadway, will be changed to the Commercial Exchange Bank, according to an announcement made yesterday by Joseph M. Adrian, the President. The consent of the State Superintendent of Banks has been obtained. The German Exchange Bank is capitalized at $200,000 and has deposits of approximately $6,000,000. It is an old-established institution. The Directors are Joseph M. Adrian, George M. Adrian, Louis A. Fahs, Joseph Frey, Henry A. Petersen, Thomas Rothmann, Carl G. Arnegd, Louis Haupt, and Carl Amend.

MARKET AVERAGES.

STOCKS.

YESTERDAY'S RANGE.

	High.	Low.	Last.	Net Ch'ge.
25 railroads	59.51	58.92	58.98	+ .11
25 industrials	76.03	72.36	72.71	— .45
50 stocks	67.27	65.74	65.84	— .17

DAILY RANGE OF FIFTY STOCKS.

	High.	Low.	Last.	Ch'ge.
Jan. 8	67.27	65.74	65.84	— .17
Jan. 7	66.27	65.11	66.01	+ .63
Jan. 5	66.49	65.25	65.38	—1.37
Jan. 4	67.79	66.34	66.75	— .24
Jan.

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25 American Brass
50 Babcock & Wilcox
50 Borden's Cd. Mk Cm. & Pf.
50 Canadian Car & Fdy. Pfd.
25 Du Pont Powder New
50 Royal Baking Powder Pfd.
25 Weyman-Bruton Com.
FOR SALE
50 American Chicle
100 Childs Co. Com. & Pfd.
25 Illinois Traction Pfd.
50 New Jersey Zinc
50 Northern Securities
50 R. J. Reynolds Tob. Pfd.
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$100,000,000 FREED FROM TAX BY COURT

Stock Dividends Distributed by Thirty Corporations for That Sum in 1917.

SCHWAB'S SHARE LARGEST

Supposed to Have Received Half of Bethlehem Steel Corporation's Dividend.

The decision of the United States Supreme Court that stock dividends may not be considered as income will relieve from income taxes almost $100,000,000 which before the ruling was made was being counted as income. A survey of stock dividends in 1917 shows that thirty corporations distributed stock with par value of $99,317,117, and it had been the purpose of the income tax collectors to assess the recipients as though the par value were equivalent to cash.

Probably the largest beneficiary of the Supreme Court's decision is Charles M. Schwab, Chairman of the Bethlehem Steel Corporation. No one except Mr. Schwab knows exactly how much of his company's stock he owned before the capital increase was voted last year, but he was popularly credited with about half of it, or $7,500,000. The stock dividend of 200 per cent. gave him $15,000,000 more, and under the income tax law as originally constructed he would have paid as though the dividend had been $15,000,000 cash. The dividend would have been subjected, under a strict application of the new income tax law, to the surtaxes all the way up to 50 per cent., as well as the rates under the old statute.

John D. Rockefeller was another who stood in line to pay a big tax on the stock dividend of 33 1-3 per cent. declared by the Standard Oil Company of California. When the old Standard Company of New Jersey was dissolved in 1912, Mr. Rockefeller's ownership of 247,892 shares entitled him to approximately 61,980 shares of Standard of California, with a par value of $6,193,000. The company shortly afterward offered to shareholders for subscription at par additional stock up to 80 per cent. of their holding, and in 1913 a stock dividend of 10 per cent. was paid. In 1914 another stock dividend of 50 per cent. was distributed, which brought Mr. Rockefeller's holdings, if he exercised his right to subscribe to the 80 per cent. offering and held all his shares afterward, to $18,375,000. The 33 1-3 per cent. dividend last year on this would have been $6,127,000, which would have come under the application of the full surtaxes of the income tax law before the Supreme Court acted.

Mr. Rockefeller also received a large stock dividend in the Consolidation Coal Company. The Rockefeller family controls the company, owning, it is understood, more than half the $35,116,000 stock on which a stock dividend with a par value of $1,750,800 was paid.

The companies which disbursed stock dividends in 1917, with the rate and the par value of the dividends, are named in the accompanying table:

	Amt. of Capital.	Stock Div.	Value in Cash.
Accept'ce Corp.	$800,000	10	$80,000
Am. Gas & El.	3,941,550	3	118,246
Am. Li. & Tr.	18,661,200	10	1,868,120
Amer. Mfg.	8,000,000	*33⅓ }	400,000
Amer. Mfg.	8,000,000	†16⅔ }	
Amer. Radiator	12,278,400	50	6,139,200
Beth. Steel	14,862,000	‡200	29,734,000
Burns Bros.	5,500,000	3	165,000
Bush Terminal	5,384,453	2¼	109,610
Central & So. Am.	10,000,000	46	4,600,000
Cities Service	23,350,546	6	139,830
Cleve. Cliffs Ir.	9,957,400	85	477,870
Consol. Coal	25,118,200	5	1,755,810
Continental Can	10,000,000	85	3,500,000
General Chem.	15,732,900	5	786,645
General Elec.	101,508,100	2	2,030,162
Germania Banc.	200,000	100	200,000
Gressell Chem.	13,913,000	4,15	565,795
Kellogg Switch.	4,000,000	33⅓	1,336,666
Mid. West Util.	9,593,700	1	95,937
Ohio Cities Gas	9,031,825	5	451,590
Ohio Leather	600,200	33⅓	200,040
Pitts. Pl. Gl.	24,673,900	10	2,467,390
Procter & Gam.	14,067,384	4	561,492
Stand. Milling	4,817,900	4	192,716
S. O. of Cal.	74,529,983	33⅓	24,847,300
So. Penn. Oil	12,500,000	60	7,500,000
Tide Water Oil	30,000,000	10	3,000,000
Un. Sh. Mach.	31,506,981	$2.50	787,672
Westing. Air B.	20,000,000	20	4,000,000
Wheel. St. & I.	7,500,000	20	1,500,000
Totals	$531,017,622		$99,317,117

*Common. †Preferred. ‡Class B.

The stock of a number of the concerns have always been closely held, and for this reason it is believed that the income taxes of comparatively few individuals will be affected by the court decision. Shares of the American Radiator Company, the Bush Terminal Company, General Chemical, Pittsburgh Plate Glass, and Westinghouse Air Brake have not been active in the markets for a long time, principally because they are owned for the sake of the income they return.

EARNINGS.

Railroads.

BANGOR & AROOSTOOK—

	1917.	1916.	1915.
Nov. gross	$345,390	$398,415	$287,532
Net	114,538	144,478	106,146
Surp. aft. chgs	45,843	66,367	10,024
11 mos. gross	4,045,182	3,675,193	3,425,359
Net	1,354,290	1,418,557	1,318,749
Surp. aft. chgs	432,170	418,511	327,237

CENTRAL RAILROAD OF NEW JERSEY—

	1917.	1916.	Changes.
Nov. gross	3,254,539	2,922,954	↑331,585
Net aft. tax.	728,330	887,250	↓163,920
Surp. aft. chgs	2,619,402	504,161	↑2,115,241
11 mos. gross	34,323,286	$31,539,490	↑2,783,796
Net aft. tax.	8,560,271	9,752,096	↓921,825
Surp. aft. chgs	7,093,534	5,627,613	↑1,465,921

DENVER & RIO GRANDE—

Nov. gross	2,624,939	2,411,846	↑213,093
Net aft. tax.	572,032	992,082	↓420,050
Surp. aft. chgs	24,437	508,564	↓484,127
11 mos. gross	26,033,789	23,284,528	↑2,784,261
Net aft. tax.	7,132,093	8,611,065	↓1,538,972
Surp. aft. chgs	2,202,261	4,070,902	↓1,868,641

GREAT NORTHERN—

Nov. gross	8,054,624	8,217,518	↓162,894
Net aft. tax.	1,941,716	3,532,847	↓1,591,131
Net oper. inc.	2,092,026	3,547,150	↓1,515,124
11 mos. gross	81,649,320	76,151,723	↑5,497,593
Net aft. tax.	21,822,388	26,600,502	↓4,778,114
Net op. inc.	22,817,480	26,651,950	↓3,834,470

*Decrease. †Increase.

KANSAS CITY SOUTHERN for November—

	1917.	1916.	Increase.
Gross revenues	1,280,089	1,074,231	205,778
Oper. exp.	748,420	607,036	141,384
Net revenue	532,528	467,215	65,353
Taxes	108,054	48,446	59,607
Oper. income	424,518	418,768	5,745

For the 11 months ended Nov. 30, 1917.

Gross revenues	12,860,253	10,285,446	2,074,806
Oper. exp.	7,440,999	6,161,212	1,279,786
Net revenues	4,919,253	4,124,233	795,020
Taxes	738,602	532,128	206,473
Oper. income	4,180,651	3,592,105	588,546

ST. LOUIS-SAN FRANCISCO RAILWAY—

Nov. gross	5,209,713	4,783,894	425,818
Net after tax.	1,304,248	1,657,421	↓353,173
11 mos gross	56,858,542	28,987,381	2,871,161
Net after tax.	8,568,700	7,475,249	1,093,451

*Decrease. †No deduction made for taxes payable under the act of Oct. 3, 1917.

ST. LOUIS SOUTHWESTERN—

	1917.	1916.	1915.
Nov. gross	1,641,076	1,426,890	1,184,979
Net after tax.	580,990	468,932	428,460
Sur. aft. chgs.	389,611	335,201	245,522
11 mos. gross	15,606,489	12,381,481	10,183,907
Net after tax.	4,817,903	3,397,015	2,462,802
Sur. aft. chgs.	3,404,069	1,861,863	538,016

Public Utilities.

AMERICAN POWER & LIGHT CO. subsidiaries, intercompany items eliminated—

	1917.	1916.	Increase.
Nov. gross	$1,071,606	$958,896	$112,710
Net earn'gs	435,882	455,913	*20,081
12 mos. gr.	11,289,387	10,247,088	1,042,816
Net earn'gs	4,752,484	4,784,528	17,956

*Torrens exp.

WESTERN UNION TELEGRAPH CO. for twelve months ended Dec. 31—

	1917.	1916.	Increase.
Total rev.	$78,409,187	$63,634,600	$14,774,587
Dep., rp., &c.	10,640,449	8,651,505	1,988,944
Other exp., tax., rent, leases, &c.	52,660,038	41,242,840	11,418,098
Int. Chgs.	1,831,850	1,831,850	...
Surplus	13,766,950	12,395,405	1,371,545

Miscellaneous.

UNION OIL CO. OF CALIFORNIA for the year ended Dec. 31—

	1917.	1916.	1915.
Op. profits	$12,060,000	$11,206,263	$6,821,648
Exp., tax. &c.	4,410,000	3,823,541	3,502,319
Net profits	7,650,000	7,382,722	3,319,129
Bonus	.....	158,158	.....
Surplus	7,650,000	7,224,564	3,319,129

BANKERS SEE NEW ERA IN ARGENTINE TRADE

Importers Also Welcome Arrangement Announced by McAdoo to Stabilize Exchange.

Bankers and importers of South American goods expressed much satisfaction yesterday with the arrangement announced by Secretary of the Treasury McAdoo on Monday to stabilize Argentine exchange. Measures aimed at the result obtained by Mr. McAdoo and Ambassador Naon of Argentina had been under discussion for some months, but it was thought that the Argentine banking laws prevented the issue of notes in that country against a gold reserve such as was contemplated in the United States. While definite news had not reached bankers here yesterday, it was supposed that the Argentine statutes had been altered so as to meet the war-brought emergency.

The plan as briefly outlined in Washington will permit merchants with bills to meet in Argentina to deposit the money with the Federal Reserve Bank, and the Argentine Government will pay out an equivalent amount to the merchant's creditor. After the war ends balances are to be met through gold shipments to South America. The exchange rate continued steady at the equivalent of 96 cents each for American gold dollars in Buenos Aires, but an improvement toward the normal rate of $1.07 was looked for as soon as the new agreement began to operate. Three weeks ago the quotation was as low as 93 cents.

The arrangement was put through at the same time that the British Government and the Governmnet of Argentina were bringing to an end negotiations for a $200,000,000 British credit in the South American republic. It was learned through cable dispatches yesterday that the English authorities had agreed to the terms, and were waiting for a decision by Argentina. Great Britain has contracted for more than 2,000,000 tons of cereals to be shipped from Argentina during the current year, and the credit was taken up as a medium for keeping the sterling exchange rate stable while exports were being financed.

It is understood by local bankers that the credit will not be drawn upon extensively in the direct payment for goods. Rather, it is to be handled, if the agreement goes through, as the British Treasury last year used its huge gold shipments to the United States, as a fund available to support sterling when offerings are greater than the market can bear without causing severe declines.

FINANCIAL NOTES.

The City Bank of Syracuse has increased its capital from $500,000 to $1,000,000.

The Public National Bank of New York will open a branch office at 3,718 Third Avenue, the Bronx, some time in April.

New York agency of the Yokohama Specie Bank, Limited, has been advised by its London office that Imperial Japanese Government 4½ per cent. sterling loan bonds, amounting to £338,000 of the first series and £162,000 of the second series, have been purchased on account of the Imperial Japanese Government for cancellation, and the bonds are now cancelled.

Brown Bros. & Co., Lee, Higginson & Co., Alexander Brown & Sons, and Jackson & Curtis offer $4,500,000 of Shawinigan Water and Power Company two-year 6 per cent. convertible gold bonds, due Dec. 15, 1919, at 97½ and interest, to yield about 7⅜ per cent.

Carroll Rigan has been appointed publicity manager of the Columbia Trust Co.

Central Trust Company of New York, trustee of Kansas City Light and Power Company second mortgage 6 per cent. bonds, announces that the sinking fund requirements for Dec. 31 were met by the company.

International Harvester Company of New Jersey will pay $601,400 5 per cent. notes, which mature Feb. 15, out of earnings.

At the annual meeting of the American Ice Company retiring Directors were re-elected.

At the annual meeting of the John B. Stetson Company retiring Directors were re-elected. The vacancy caused by the death of Albert T. Freeman was filled by the election of Thomas S. Gates, President of the Philadelphia Trust Company.

The Nominating Committee of the Association of Stock Exchange Firms reports the following ticket for election at the next annual meeting: For President, Albert Mo-Clave; Vice President, Sol Wexler; Treasurer, Henry R. Winthrop; Governors, to serve three years, John W. Prentiss, George W. Hodges, Arthur Turnbull, and Dyer Pearl, and Governor, to serve two years, Oliver Harriman.

At the annual meeting of the Standard Oil Company of New Jersey retiring Directors were re-elected.

W. Harvey Thallman has been admitted to partnership in the Stock Exchange firm of Alexandre & Burnet, 7 Wall Street.

Spencer Trask & Co. have issued a circular describing fifteen selected railroad bonds.

The Guaranty Trust Company and associated companies have purchased $850,000 of Hamilton County, Ohio, thirty-year 5 per cent. bonds.

Directors of the Federal Sugar Refining Company declared yesterday the regular quarterly dividend of 1¾ per cent. on the preferred stock, payable Feb. 1 to stock of record Jan. 21.

Directors of the Rutland Railroad have declared a 2 per cent. dividend on the preferred stock of the company on 1917 earnings, payable Jan. 23 to stockholders of record Jan. 11.

COTTON SOARS AGAIN

Reaches New High Records on President's Address — Net Gain of 27 to 43 Points.

There was a "peace boom" in cotton on the local market yesterday. The President's address to Congress had no sooner begun to come over the ticker than bidding began to pick up in all the active months, with trade buyers especially eager. From then until near the close the market was notably active and strong. However, after January contracts had been bid up over the 32-cent and March to the 31½-cent level, trade demand tapered off considerably, and toward the close there was considerable realizing. The close was firm, from 8 to 10 points below the highest prices and from 27 to 43 points above Monday's closing. New high records for the season were made in all months.

Although the most spectacular, the peace hopes inspired by the President's address were by no means the only bullish feature of the day's trading, and even before it was known that the President was going before Congress the market was strong on the continued drought in the Southwest, which is causing considerable anxiety over next year's crop, the strength of spot advices from the South, and strong trade buying. The opening was from 1 to 14 points higher, followed by a momentary reaction, attributed to the liquidation of long hedges by firms which have recently been able to get spot cotton in the South. The market soon stiffened, however, and was already moving forward when the impetus from Washington was given.

The official weather forecast predicted occasional rains in Eastern Texas, but there was little prospect to be seen of real relief in the Southwest, and the effect of this situation was shown in the trend of October deliveries, which at their high point sold at 29.95c and closed at 29.86c. Exports for the day totaled 21,155 bales, or 2,141,528 for the season. Southern spot markets were unchanged to generally 25 to 50 points higher, with a good volume of business.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Mon.
January	31.75	32.10	31.68	32.07@32.10	31.65
February	.....	.....	.....	31.64 bid	31.21
March	31.20	31.69	31.18	31.59@31.62	31.16
April	.....	.....	.....	31.25 bid	30.84
May	30.87	31.30	30.79	31.19@31.22	30.78
June	.....	.....	.....	30.96 bid	30.58
July	30.50	30.95	30.48	30.87@30.92	30.49
August	.....	.....	.....	30.67 bid	30.29
October	29.60	29.95	29.58	29.86@29.87	29.59

The local market for spot cotton was quiet and 50 points higher, at 33.05c for middling upland; sales nil.

Southern spot markets were as follows: Galveston, 31.50c; Savannah, 31c; Augusta, 31.13c; Memphis, 31c; Houston, 31.50c; Little Rock, 31.25c; Dallas, 31.30c.

Yesterday's cotton statistics were:

	Tuesday.	Last Yr.
Port receipts	37,330	38,049
Exports	21,155	39,420
Exports, season	2,141,528	6,323,723
Port stocks	1,349,770	1,486,444
Interior receipts	30,467	10,054
Interior shipments	80,917	21,749
New York arrivals	14,992	13,235
New York stocks	151,151	149,948

Liverpool cables: Spot cotton, quiet; sales, 3,000; American, 1,000; imports, 10,000, none American. Good middling, 5 points higher, at 22.61d; middling, 6 points higher, at 23.22d. Futures opened steady, at 10 to 12 points higher; closed steady, at a net advance of 5@7 points. January, 23.33d; February, 23.23d; March, 23.08d; April, 23d; May, 22.87d. Manchester: Yarns, quiet and firm; cloths offers too low.

Marconi Wireless Earns $1,328,526.

A statement of the Marconi Wireless Telegraph Company of America shows gross earnings for the year 1917, (with December estimated,) of $1,328,526, against $862,502 in 1916. Net earnings from operations increased from $237,933 to $752,488, and net income, after all deductions, from $239,889, to $609,430.

RAILWAY EQUIPMENT BONDS.

The following are quoted on a percentage basis:

	Maturity.	Rate.	Bid.	Ask.
Balt. & Ohio	1918-'27	4 @4½	6.00	5.50
Buff., Roch. & P.	1918-'30	4½@5	5.80	5.40
Canadian Pacific	1918-'28	4½	6.50	6.00
Ches. & Ohio	1918-'27	4½	6.00	5.60
Chicago & N. W.	1918-'23	4½	5.75	5.25
Chi., R. I. & Pac.	1918-'27	4½@5	6.50	5.75
C., St. L. & N. O.	1918-'24	5	5.75	5.25
C., C., C. & St. L.	1918-'29	5	6.75	6.00
Del. & Hudson	1922	4½	6.00	5.75
Erie Railroad	1918-'27	4½@5	6.50	6.00
Illinois Central	1918-'49	4½@5	6.00	5.25
Louis. & Nash.	1918-'23	5	5.75	5.25
Michigan Central	1918-'30	5	6.10	6.60
Mo., Kan. & Tex.	1918-'23	5	7.00	6.00
Missouri Pacific	1918-'22	5	7.00	6.00
Mobile & Ohio	1918-'26	4½@5	6.50	6.75
N. Y. Central	1918-'32	4½@5	6.20	5.90
Norfolk & West.	1918-'24	4½	5.60	5.10
N. Y., N. H. & H.	1918-'28	4½@6	6.75	6.00
Penn. Gen. Fr'ht	1918-'23	4 @4½	5.70	5.20
St. L. Southwest.	1918-'26	4½@5	6.50	6.00
Seab. Air Line	1918-'26	5 @5	7.00	6.00
Southern Pacific	1918-'26	4½	5.75	5.25
Southern Railway	1918-'24	4½@5	6.25	6.75

COMMODITIES MARKETS

WHEAT.

Stocks of wheat continue to decrease, and the visible supply of domestic and Canadian wheat in the United States showed a loss of 1,365,000 bushels for the week, with the total only 17,071,000, compared with 73,781,000 last year. According to Bradstreet's visible, the decrease in the United States and Canada for the week was 5,901,000 bushels, and the total was 71,820,000, against 151,420,000 a year ago. The Government snow map showed snow covering of from three inches in the upper Mississippi Valley and lake regions to eight inches in the central Rocky sections, and fifteen to eighteen inches in the Northwest.

RYE.—Market quiet; No. 2 Western, $1.92, cost and freight, New York.

CORN.

The grain trade at large was disposed to place a bearish interpretation on the President's message to Congress, and, after a featureless day, the corn market closed easy, with net losses of ½@2c. The visible supply of corn in the United States showed an increase of 58,000 bushels, compared with an increase of 931,000 last year, while Bradstreet's visible increased 271,000 bushels, compared with an increase of 702,000 a year ago. The local cash market was steady; No. 3 yellow kiln dried quoted at $1.84; No. 3 mixed, $1.79 cost and freight, New York, prompt shipment; Argentine, $2.05 cost and freight to arrive.

CHICAGO PRICES.

	High.	Low.	Close.	Prev. Close.	Last Year.
January	1.27⅞	1.27¼	1.27¼	1.27¼	.98⅝
May	1.25⅝	1.25	1.25	1.25⅝	.98⅝

OATS.

The oats market also felt the influence of the President's message. The technical position of the market was thought to have been overstrained on the long side, and, after showing a firmer tone early, prices broke sharply under heavy liquidation. There were losses of 1⅜c to 2⅜c from the top, and final quotations were 1⅜c to 1⅜c net lower. The export demand was again slow, and there seemed to be a slightly easier tone to the cash. The visible supply showed a decrease for the week of 784,000 bushels, compared with an increase of 1,011,000 the previous week and a decrease of 28,000 a year. The local cash market was steady; standard quoted at 94@94¼c; No. 2 white, 94½c; No. 3 white, 93½@94c; No. 4 white, 93@93½c; fancy clipped white, 94@96c; ordinary clipped white, 93@94c, all elevator.

CHICAGO PRICES.

	High.	Low.	Close.	Prev. Close.	Last Year.
January	80¼	78	78¼	80¼	..
March	79¼	77	77¾	79⅞	..
May	77⅞	75⅞	76	77⅝	57⅜

PROVISIONS.

The market for hog products lacked animation, but the undertone was easier, with prices lower. The demand was slow and values declined under selling which was generally credited to packing interests. Receipts of hogs at Chicago were 38,000 head; estimated for today, 40,000; Kansas City received 13,000 and Omaha 15,000.

CHICAGO PRICES.

	High.	Low.	Close.	Prev. Close.	Last Year.
Lard—					
Jan.	24.00	23.90	23.90	24.00	15.65
May	24.87	24.25	24.25	24.87	16.12
Ribs—					
Jan.	.....	.....	23.50	23.77	14.62
May	24.12	24.00	24.00	24.17	15.07
Pork—					
Jan.	45.80	45.50	45.50	45.80	29.00
May	45.25	44.90	44.95	45.30	28.50

COTTONSEED OIL.

The market for cottonseed oil was again dull, with the total business amounting to 500 barrels of March. The undertone was slightly easier, and final quotations were 2 to 7 points net lower. Range of prices:

	High.	Low.	Close.	Prev. Close.
Spot	..	..	19.80	19.90
January	..	..	19.85@20.00	19.92
February	..	..	19.90	19.95
March	19.99	19.96	19.95@19.97	19.97
April	..	..	..	19.95
May	..	..	19.95@20.00	19.99

COFFEE.

There was a renewal of realising in the market for coffee futures at the opening yesterday, and first prices were 11 to 13 points lower, with March selling at 8.19c, or about 34 points under the recent high level. Offerings were well taken around the initial figure, however, and prices later rallied on a renewal of Wall Street and Western buying, which seemed to be based on the more optimistic view of peace prospects which were evidently inspired by the President's message. March rallied to 8.36c, or about 17 points from the lowest, and closed at 8.35c, with the general list closing at a net advance of 2 to 3 points. The local spot market was quiet, but steady, at 8¾c for Rio 7s and 10¾c for Santos 4s.

	Range of prices: High.	Low.	Close.	Prev. Close.
January	8.19	8.19	8.17@8.19	8.12
February	8.29	8.29	8.30@8.28	8.22
March	8.36	8.19	8.35@8.37	8.34
April	..	..	8.43@8.44	8.41
May	8.51	8.34	8.51@8.52	8.49
June	..	..	8.60@8.61	8.57
July	8.70	8.57	8.70@8.71	8.67
August	..	..	8.78@8.79	8.75
September	8.88	8.74	8.86@8.88	8.84
October	..	..	8.93@8.94	8.91
November	..	..	8.99@9.00	8.97
December	9.09	8.94	9.00@9.08	9.04

SUGAR.

The committee continues to buy raw sugar daily at the fixed price, 6.005c, duty paid. However, while sugar is rapidly piling up at Cuban ports, only moderate quantities are arriving here, owing to a scarcity of tonnage, and Cuban holders are offering less freely until the freight situation is settled. Only two refiners, the American and Howell's, have announced a reduction to 7.45c less 2 per cent., the other interests being practically out of the market on account of a shortage of supplies. These interests, however, will start operations upon the arrival of raw sugar now on the way here.

BUTTER AND EGG MARKET.

BUTTER.—Receipts yesterday, 9,394 packages. So much of the delayed stock is coming in that the market is more liberally supplied and a little weaker feeling has developed on the higher priced fresh goods. Most of the sales of extras are now at 51c with the fancier goods going at 52c. Undergrades are holding up pretty well. Storage creamery very firm. Ladles and packing stock steady. Creamery higher than extras, per pound 52c; extras, (92 score,) 51c; firsts, (88 to 91 score,) 47¼@50½c; seconds, (83 to 87 score,) 43½@46¼c; thirds, 41@42¼c; creamery, unsalted, extras, 53½@54c; firsts, 52@53c; firsts, 48¼@52c; seconds, 45@48½c; creamery, held, extras, 46c; firsts, 45¼@46c; seconds, 43@45c; thirds, 40@42c; State, dairy, tubs, finest, 50@50½c; good to prime, 47@49¼c; common to fair, 40@46c; renovated, extras, 42½@48c; firsts, 40¼@41¼c; lower grades, 38@40c; ladles, current make, firsts, 37½@38c; seconds, 36½@36½c; lower grades, 35@36c; packing stock, current make, No. 1, 36¼@37c; No. 2, 36c; lower grades, 33@35½c.

EGGS.—2,560 cases. Arrivals still small, but while many lots are still more or less frosted the proportion of such is less and the useful supply seems about sufficient at undiminished prices. Storage is steady and fair demand and the market still leans in sellers' favor. Nearby whites quiet, as arrivals of Pacific Coast whites, selling at 65@70c, are supplying most of the demand and few of the nearby lots reach top quotations. Fresh gathered extras, per dozen, 67c; extra firsts, 66c; firsts, 64@65c; seconds and moderately frosted, 55@63c; thirds and poorer, including more seriously frozen, 32@54c; refrigerator, special marks, fancy, 44½@45c; firsts, 43@44c; seconds, 40@42½c; lower grades, 36@39c; refrigerator, checks from local candling, 30@34c; State, Pennsylvania, and nearby Western hennery whites, fine to fancy, 73@75c; ordinary to good, 69@72c; gathered whites, ordinary to fine, 65@72c; State, Pennsylvania, and nearby, whites, pullets, 60@65c; Western and Southern, gathered whites, 66@70c; State, Pennsylvania, and nearby hennery browns, 67@68c; gathered brown and mixed colors, 62@67c.

STANDARD OIL ISSUES
WEEKLY SUMMARY ON STANDARD OIL ISSUES — WILL BE MAILED TO INVESTORS ON REQUEST
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COPARTNERSHIP NOTICES.

COPARTNERSHIP NOTICE.

We, the undersigned, have this day formed a copartnership to carry on the business of CATLIN & CO., to commence upon the expiration of the present firm June 1st, 1918, and to continue thereafter until January 1st, 1923.

CHARLES E. SAMPSON,
SAMUEL S. WIDGER,
ARTHUR J. CUMNOCK,
JOHN W. BLODGETT.

The following will have an interest in our business:

FREDERICK H. GEDNEY,
LOTT B. MALONE,
HENRY S. KEEN,
JOHN E. SULLIVAN.

WILLIAM MORRIS IMBRIE & COMPANY, 61 Broadway, New York, announce the withdrawal from their firm of MR. JOHN K. DODGE and the admission of MR. CHARLES A. DANA to general partnership, as of January 1st, 1918.

NEW ISSUE

$4,500,000

Shawinigan Water & Power Company

Two-year 6% Convertible Gold Notes

Due December 15, 1919

Capital Stock Outstanding (all one class, par $100)	$15,000,000
Funded Debt (including this issue)	16,940,761

The Shawinigan Water & Power Company is one of the largest hydro-electric power companies in the world, serving a population of about 1,500,000, including the cities of Montreal and Quebec. The company's activities are an important factor in the prosecution of the war by the United States and its Allies.

By the nature of its business the company is independent of coal supply and practically free from the possibility of labor difficulties.

Net earnings for 1917 (2 months estimated) are $2,154,364, equal to more than 3 times interest charges for the year, or more than 2 1-3 times present interest requirements, including this issue.

As a result of the expenditures represented by these notes, very substantial increases in net earnings for 1918 and thereafter are assured.

The notes are convertible at any time into common capital stock of the company at the rate of $110 in notes for each $100 of stock, with an adjustment of interest and dividends. The capital stock has received dividends continuously for the last ten years, the present rate being 7%.

The company's exceptionally located water powers, efficient plants, firmly established markets and able management make these notes an unusually attractive high yield short term investment.

WE RECOMMEND THESE NOTES FOR INVESTMENT

Price 97½ and interest, yielding about 7⅜%

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The statements contained herein are not guaranteed, but are based upon information and advice which we believe to be accurate and reliable.

Brass

Comparatively few people outside of New England are acquainted with the magnitude of the brass industry, the importance of it in connection with present world conditions, and the enormous profits that have been and are now being made by the brass manufactories in the State of Connecticut.

In the City of Waterbury, Conn., alone (the brass centre of the United States) more than 100 brass plants are in operation.

The subject, which is a very interesting one, is fully described in a special booklet which we have prepared and which, among other things, shows how investors may participate in the profits of this giant industry.

Ask for Booklet E. P., which will be sent without obligation or expense.

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200 New York Railways
100 Pocahontas Fuel Com.
20 Todd Shipyards
100 Thompson-Starrett Com.
25 Westchester Fire Ins.

J. K. Rice, Jr. & Co. Will Sell

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20 Bond & Mortgage Guaranty
50 Brooklyn Tel. & Messenger
25 Continental Insurance
25 E. W. Bliss Com.
100 Greeley Square Hotel Com. & Pfd.
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FEW CHANGES IN BANK DIRECTORATES

James A. Stillman Made General Executive Manager of National City.

WALTER H. TAPPEN CASHIER

John P. Stevens Made Director of Hanover National—Charles D. Norton Heads First Security Co.

The annual meeting of stockholders of national banks, held yesterday, resulted in relatively few changes in the Directorates, the boards of the various banks having been reorganized a year or more ago in conformity to the Clayton law, which prohibits interlocking Directors. Although several banks announced yesterday the addition of one or more Directors, the principal changes had to do with promotions of officers. Most of the trust companies will hold their annual meetings a week from today, but their Boards of Directors are not likely to undergo any considerable change by reason of the recent ruling of the Attorney General of the United States holding that State-chartered institutions becoming members of the Federal Reserve system are not subject to the provisions of the Clayton act forbidding interlocking Directors.

Stockholders of the National City Bank re-elected all retiring Directors, who, at their meeting, determined upon the following changes: James A. Stillman, son of James Stillman, Chairman of the board, was designated as General Executive Manager under the system of rotation recently adopted by which an Executive Manager holds the place of General Executive Manger for a period of one year. Mr. Stillman succeeds William A. Simonson, and in the absence of the President, Frank A. Vanderlip, who is serving as Chairman of the National War Savings Committee, will act as the chief executive officer of the bank. John H. Fulton, a Vice President, was appointed an additional Executive Manager; Cashier Thomas A. Reynolds, Assistant Cashier James H. Carter, and Joseph T. Cosby, manager of the foreign department, were elected Vice Presidents; Assistant Cashier Stephen E. Albeck and Harry E. Pollard, formerly Vice President of the Manufacturers' National Bank of Troy, N. Y., were elected Assistant Vice Presidents, and Assistant Cashier Walter H. Tappan was elected Cashier. The following were appointed assistant cashiers: Leo J. Burnes, John C. Simpson, George A. Kurz, Robert Forgan of Chicago, Frank C. Mortimer of San Francisco, E. E. Ling, Ambrose V. Edwards, James C. Martine, and John A. Myers. James Addison was appointed controller and B. A. Duis manager of foreign exchange. It was also announced that William S. Kies, a Vice President, had resigned in order to give his entire time to the affairs of the International Banking Corporation and the American International Corporation.

Stockholders of the Hanover National Bank added John P. Stevens of J. P. Stevens & Co. to their Board of Directors.

The Directorate of the Chase National Bank was enlarged by the election of Andrew Fletcher, President of the American Locomotive Company, and Carl J. Schmidlapp and Gerhard M. Dahl, Vice Presidents. Leon H. Johnston was appointed an assistant cashier.

Charles D. Norton retired as Vice President of the First National Bank and was elected President of the First Security Company, an affiliated institution, succeeding George F. Baker, who has become Chairman of the board. All the retiring Directors of the First National Bank, including Mr. Norton, were re-elected.

Francis L. Hine, President of the First National Bank, was elected a Director of the Fifth Avenue Bank of New York. Following are the other changes announced yesterday:

Liberty National Bank—Henry J. Fuller, Vice President of Fairbanks, Morse & Co., added to the board.

Irving National Bank—S. F. Taylor and W. H. Barnard retired as Directors and Arthur W. Milburn, President of Bordens Condensed Milk Company, elected a new Director.

National Park Bank—John C. Van Cleaf and Sylvester W. Labrot elected Directors.

Battery Park National Bank—Welding Ring elected a Director to succeed Arthur W. Hillebrand. Edwin B. Day, the Cashier, was elected Vice President, and Assistant Cashier Arthur H. Merry was appointed Cashier.

Atlantic National Bank—F. E. Andruss and Bert Foradike elected Directors. William F. Fitzsimmons, an assistant cashier, was appointed Vice President.

Seaboard National Bank—D. H. E. Jones of J. W. Elwell & Co., agents of Fabre Line, elected Director to succeed Stuart G. Nelson, retired.

Garfield National Bank—All Directors re-elected, with the exception of Samuel Adams, whose Vacancy was not filled.

Merchants National Bank—All Directors re-elected and Frank L. Hilton, an Assistant Cashier, was appointed Vice President.

National Butchers' and Drovers' Bank—W. L. Chase, formerly a National Bank Examiner, was elected Cashier and Director.

Bank of United States—Retiring Directors were re-elected, Henry Pollock and Bernard K. Marcus, being added to the board. Mr. Marcus was also elected Vice President.

The following banks reported that no changes in either Directors or officers had been made: The National Bank of Commerce, the Mechanics and Metals National Bank, the Bank of New York, the American Exchange National Bank, the Citizens' National Bank, the Chatham and Phenix National Bank, the Second National Bank, the Importers' and Traders' National Bank, and the Sherman National Bank. Stockholders of several State banks, among them the People's, the Mutual, the Bank of America, and W. A. Grace & Co.'s Bank, held their annual meetings yesterday, re-electing all of the retiring Directors.

Trustees of the Equitable Trust Company were re-elected yesterday.

DECLARED DIVIDENDS.

Company.	Rate.	Period.	Payable.	Holders of Rec.
Atch., Top. & S. F.	1½	Q	Mar. 1	Jan. 31
Cent. Sugar pf.	$1.75	Q	Feb. 1	Jan. 18
Curtiss Aeroplane pf.	3½	SA	Jan. 15	Jan. 2
Dominion Coal pf.	3½	SA	Feb. 1	Jan. 24
Elgin Match	2	Q	Feb. 1	Jan. 24
Elk Basin Pet.	2½	Q	Feb. 15	Jan. 15
Fajardo Sugar	$2.50	Q	Feb. 1	Jan. 19
General Motors	3	Q	Feb. 1	Jan. 10
General Motors pf.	1½	Q	Feb. 1	Jan. 10
Kerr Lake Min.	25c	Q	Mar. 15	Mar. 1
Lindsay Light	3	Q	Feb. 28	Feb. 1
Lindsay Light.	15c ex		Feb. 28	Feb. 1
Lindsay Lt. pf.	1¾	Q	Feb. 28	Feb. 1
Pacific Coast	1	Q	Feb. 1	Jan. 23
Pac. Coast 1st pf.	1¼	Q	Feb. 1	Jan. 25
Pac. Coast 2d pf.	1	Q	Feb. 1	Jan. 25
Rutland pf.	2		Jan. 25	Jan. 11
Sapulpa Refining	.6	Q	Feb. 1	Jan. 15

METAL MARKET REPORT.

These prices were quoted on the local Metal Exchange yesterday:

	Yesterday. Bid.	Asked.	Monday. Bid.	Asked.
Lead	6.75	7.00	6.75	7.00
Spelter	7.75	8.00	7.75	8.00
Antimony	14.25	14.50	14.37½	14.62½
Quicksilver	$115.00	125.00	$115.00	125.00
Aluminium	*36.00	38.00	*36.00	38.00
Iron, No. 2X fy.	....	84.25	....	84.35

*Nominal.

Electrolytic copper was quoted in the open market, all deliveries, 23½c per pound bid.

London quotations were:

	Yesterday. £	s.	d.	Monday. £	s.	d.
Copper, spot	110	0	0	110	0	0
Copper futures	110	0	0	110	0	0
Tin, spot	280	0	0	281	0	0
Tin, futures	284	10	0	274	0	0
Spelter	54	0	0	54	0	0
Lead	30	10	0	30	10	0

BOSTON CURB.

	Bid.	Asked.		Bid.	Asked.
Am. Oil	14	15	Hurley Mach.	60	75
B. S. Gas	6	8	Iron Blos.	58	65
Begole	50	80	Iron Cap.	18¾	19
Bing M.	9¾	10¼	Jerome V.	75	80
Bost Ely.	65	75	La Rose	30	40
Bost & M.	50	52	Majestic	27	30
Butte & L.	11	13	Mex Metals	30	37
Butte & D.	15	20	Mojave T.	13	17
Butt & Ar.	2	3	New Balt.	90	100
Calaveras	1	2	N Z & L.	25	27
Cr Res've.	20	30	N Cornelia	15½	16
Con Ariz.	1¾	1¾	Nev Doug.	1	1¼
Cortez	10	15	Nixon Nev.	85	90
Champ C.	10	11	Ontario	25	27
Chief Cons.	1½	2	Quincy	70	80
Cr & Ind.	2	3¼	Ray Hercules	3¾	3¾
Dom Oil	2	3	Ray Mines	3¾	3¾
Fortuna	5	8	Rex W Mines	3	4
Gold Lake	2	3	Rex W M. pf.	1	1½
Gila C S.	17	17½	Verde Ex	30	37
Houghton	50	90	Victoria M.	1¼	1¾
Homa Oil	60	65	Yukon C'd.	1¾	2

*Part paid. †Full paid.

JAPANESE LOAN TO CHINA.

Use of $5,000,000 One Year to Cost Republic 8 Per Cent.

PEKING, Jan. 8.—Japanese financiers have signed in the name of the international group of bankers a ten million yen (nearly $5,000,000) gold loan to China. The terms of the loan are that it shall run one year, with interest at 7 per cent. and a bank's commission of 1 per cent. The security given is the surplus of the salt revenue. The proceeds of the loan will be used to increase the value of the notes of the Bank of China.

A dispatch from Peking, Dec. 31, announced that Japan was negotiating an advance to China of £10,000,000 (about $50,000,000) for improving the status of the Bank of China. The negotiations, the dispatch said, were being carried out with the knowledge of the American, British, French and Russian banking groups formed before the war to finance China.

N., C. & St. L. Declares Dividend.

NASHVILLE, Jan. 8.—The Nashville, Chattanooga & St. Louis Directors at the quarterly meeting today declared the regular semi-annual dividend of 3½ per cent., payable on Feb. 1.

UNITED STATES GOVT. BONDS

Inasmuch as the bulk of the business in United States Government bonds is done over the counter, and not on the Stock Exchange, THE TIMES gives the following quotations, obtained from bond dealers:

	Bid.	Ask.
2s, registered, 1930	96½	97
2s, coupon, 1930	..	97½
3s, registered, 1918	99	100
3s, coupon, 1918	99	100
3s, registered, 1955	85	90
3s, coupon, 1946	84	88
3s, conversion, 1947	84	85
4s, registered, 1925	104½	105½
4s, coupon, 1925	104½	105½
2s, coupon, '38, reg	96	97
2s, Panama, '38, coupon	96	97
3s, Panama, '61, reg	84	88
3s, Panama, '61, coupon	84	88

NEW YORK CITY BONDS

	Yesterday. Bid.	Ask.	Monday. Bid.
4½s July, 1967	94¾	95½	94½
4½s June, 1965	94¾	95½	94½
4½s Mar., 1963	94¾	95¾	94½
4½s Nov., 1957	94¾	95¾	94½
4½s May, 1957	94¾	95½	94½
4½s April, 1966	88¾	90	88
4½s Mar., 1960-30	89	92	88
4½s Mar., 1964	88¾	90	88
4½s Mar., 1962	88¾	89½	88
4½s Sept., 1960	88¾	89½	88
4s May, 1959	86	88	85
4s Nov., 1958	86	88	85
4s May, 1957	86	88	85
4s Nov., 1956	84	86	83
4s Nov., 1955	84	86	83
4s Nov., 1936	88	90	88
4s May, 1919	98¼	..	98½
4s Nov., 1913	99	..	99

	Yesterday. Bid.	Ask.	Monday. Bid.
3½s Nov., 1954	..	80	..
3½s May, 1954	77	80	77
3½s Nov., 1955	..	80	..

The following are quoted on a percentage basis:

4½s 1918-1923	5.00	4.70	5.00
4½s 1924-1931	5.00	4.70	5.00
4½s 1921-1923	5.00	4.70	5.00
4½s April, 1920	5.00	4.70	5.00
4½s 1918-1919	5.00	..	5.00
3½s 1940-1963	5.00	4.70	4.90
3½s 1930-1939	5.00	4.75	4.90
3½s 1923-1929	5.00	4.70	4.90
3½s 1919-1921	4.90	4.90	4.90
3s 1940-1963	5.00	4.70	4.90
3s 1928-1930	5.00	4.70	4.85
3s 1918-1925	5.00	4.70	4.85

CONSOLIDATED EXCHANGE

Prices on the Consolidated Stock Exchange suffered a general setback in the afternoon dealings. Early in the day strength had been displayed in United States Steel common, which led the market movement during the greater part of the session, opened at 95⅞, an overnight gain of five-eighths of a point, and from there rose to 97; but it fell in the afternoon to 93⅝, closing at 93⅞. The general reaction in prices followed the delivery of President Wilson's address to Congress on our international relations.

Sales.	High.	Low.	Last.
20 Allis-Chal	20	20	20
280 Am. Can	39½	38	38
10 Am. Linseed	28	28	28
250 Am. Loco	57	55½	55½
560 Am. S. & F.	80¾	79¼	79¼
40 Am. Sugar	63½	62¾	62¾
10 Am. Tob'co.	147¾	147¼	147¼
80 Am. Sugar pf.	102	100¼	101¼
1,020 Ana. Copper	63	61¾	61¾
20 Atl. G. & W. I. S. S.	80¾	80¾	80¾
980 Bald. Loco.	60¾	58½	58½
80 Balt. & O.	54¾	53¾	54
4,520 Beth. St'l. B.	82	78¾	75½
40 Brook. R. T.	43½	43¼	42¾
10 Cal. Pet'm.	13¾	13¼	13¼
90 Can. Pacific.	139¾	137	137
350 Cent. Leath.	66¼	63¾	65¾
150 Ches. & Ohio	54	53	53
110 C., M. & St. P.	46½	45¾	45¾
90 C., R. I. & P.	21	20¾	20¼
10 Chino Cop.	42	42	42
40 Col. Fuel	36½	36¼	36½
450 Corn Prod.	32⅞	31¾	31¾
1,270 Cru. Steel	56	53⅝	53⅝
310 Cuba Cane S.	31½	30	30
280 Dist. Sec.	35¾	34	34
240 Erie	16⅜	16	16
10 Do 1st pf.	26⅜	26¾	26¾
660 Gen. Motors.	118⅝	114¾	116¼
130 Gen. Copper	47⅞	45¾	46⅜
30 Int. Mer. M.	22¾	22¾	22¾
880 Do pf.	86	84¾	84¾
30 Int. Nickel	29⅜	29¾	29⅞
30 Int. Paper	29	29	28
*40 Interboro C.	8⅝	8⅝	8⅝
20 Do pf.	44½	44¾	44¼
20 Kansas City	17	17	17
120 Ken. Copper	32⅞	32¼	32½
20 Lack. Steel	78	77¼	78
20 Lehigh Val.	58¼	58	58
1,010 Mexican Pet.	84⅛	81¾	81¼
20 Miami Cop.	30⅝	30⅜	30⅜
350 Mid. Steel	48	46½	46½
200 Mo. Pacific	23¾	22¼	22¾
10 Nevada Con.	18⅛	18¼	18¼
150 N. Y. Cent.	71⅜	71½	71⅜
40 N. Y., N. H. & H.	30⅜	30	30
10 North. Pac.	85½	85¼	85¼
20 Ohio C. Gas.	39¾	39	39
10 Pennsylvania	45¾	45¾	45¾
20 Pullman Co.	104⅝	104⅝	104⅝
10 Ray Copper	23⅜	23⅜	23⅜
2,980 Reading	76	73⅞	74½
180 Rep. I. & S.	73¼	71¾	71¾
10 South. Pac.	83⅛	83¼	83⅛
190 Southern Ry.	24¾	23¾	24¼
1,560 Studebaker	53	50¾	51
400 Tob. Prod.	52½	49¾	49¾
950 Union Pac.	116⅝	113¾	113¾
100 U. S. Ind. Alc.	121¼	117	117
57,080 U. S. Steel.	97	93¾	93⅞
180 Utah Copper	81⅝	79¾	79¾
40 Wab. pf. A.	43	43	43
10 West. Elec.	41¼	41¼	41½
1,560 Willys-Over.	18½	17	17½

BONDS.

$4,050 Liberty 3½s	98.84	98.76	98.76
1,700 Do 1st 4s	97.80	97.76	97.80
3,800 Do 2d 4s	96.64	96.28	96.44

MINING STOCKS.

1,000 Isabella	.09	.09	.09
350 Jim Butler	.80	.79	.80
500 Jumbo Ext	16½	.16½	.16½
400 Mexican	.16	.16	.16
100 Midway	.06¾	.06½	.06½
800 Ton. Ext.	1.55	1.50	1.55
300 Union Con.	.98	.97	.98
900 West End.	.69	.65	.68

CURB TRANSACTIONS

INDUSTRIALS.

Sales.	High.	Low.	Last.
6,600 ‡Aetna Explo.	7¾	7¼	7¾
150 ‡ Do pf	47	46½	47
500 ‡Car Lt. & P.	2¼	2¼	2¼
165 Carwen Steel	8¾	8¾	8¾
1,500 ‡Chalm. Mot.	4¾	4¼	4¾
4,000 Chev. Motor.	119	113	114
460 ‡Cities Serv. Corp., old.	219	214	216
550 ‡Cit Serv. pf.	73½	72	72
400 ‡Elec. Gun.	⅝	⅝	⅝
200 Em'sonPhon.	3⅞	3¾	3¾
800 ‡Hall Signal	5	4¾	5
1,000 Int'cent. Rub.	11	11	11
100 ‡Int. Lube Ch.	2½	2¼	2½
550 Int. Mangan. Co., (a pr.)	8¾	7½	8⅝
50 ‡S. S. Kresge	70	70	71
500 ‡Man. Trans.	⅝	⅝	⅝

STANDARD OIL SUBSIDIARIES.

100 Ohio Oil	365	345	350
140 St. O. of N. J.	562	545	550
400 St. O. of N. Y.	284	265	265

MISCELLANEOUS OIL STOCKS.

200 ‡‡Allen Oil	⅝	½	⅝
8,200 ‡‡Am. Ven. O.	10	7	9
1,500 ‡Barn. O. & G.	1¼	1¼	1⅜
10,000 ‡‡Bost.-Wyo.	27	26	27
5,000 ‡Cos. & Co.	8	7⅞	8
15,000 ‡Crown Oil	1¼	1⅛	1⅛
2,400 Cumb. P. & R.	1¼	1¼	1¼
1,800 ‡Elk B. Pet.	6⅝	6¼	6⅝
6,700 ‡Elk. O. & G. (a pros.)	⅛	⅛	⅛
1,400 ‡Federal Oil	2⅞	2½	2¾
1,500 ‡Glenrock Oil	5	4	4
1,000 ‡Houston Oil	45	43½	43½
500 ‡Hum. G. C. O. & R.	⅝	⅝	⅝
500 ‡Inter. Pet.	13⅞	13⅜	13⅝
2,500 ‡Isl'd O. & T.	2	1⅞	1⅞
4,300 Kenova Oil (a pros.)	⅛	⅛	⅛
4,500 ‡Merritt Oil	24½	23	23
1,000 A.-B. Col. M	⅛	⅛	⅛
1,000 B. L. C. Co.	1⅛	1	1⅛
4,800 ‡Bos. & M.	54	52	54
700 ‡Booth	¾	¾	¾
700 ‡Brad. C. M.	1⅛	1⅛	1⅛
3,000 Butte C. & Z. v. t. ctfs.	9	7⅞	8
1,000 Butte Del't.	⅛	⅛	⅛
5,000 ‡Caledonia.	50	49	49
4,000 ‡Cal. & Jer.	1¼	1⅛	1¼
500 Canada Cop.	2	2	2
900 Cerro G. M.	1¼	1¼	1¼
800 ‡Coco R. M.	2½	2½	2½
500 Kerr Lake	5½	5	5¼
6,000 Con. Ariz. S.	2¼	1⅞	1⅛
1,500 Con. Cop. M.	3⅜	3⅛	3⅛
1,000 ‡Con.-Home	28	27	28
750 ‡Copper Val.	1⅛	1	1¼
1,000 Creason C. G.	5	4¾	5
4,885 ‡Emma Con.	⅛	⅛	⅛
400 First Nat. C.	2⅜	2¼	2¼
1,500 ‡‡Fort. Con.	40	40	40
975 ‡Gibson Cop.	2⅜	2¼	2⅜
6,000 ‡Globe D. C.	⅞	⅞	⅞
1,500 ‡‡Gt. Bend	5	5	5
1,500 ‡Green M. M.	⅛	⅛	⅛
650 Hecla Min'g.	4⅛	4¼	4⅛
1,000 ‡‡Int. Mines	12	12	12
300 ‡Iron Blos'm	⅝	⅞	⅛
4,000 ‡J. Verde, (a pros.)	⅛	⅛	⅛
1,200 ‡J.-Pres. C.	3½	2¾	2⅞
2,500 ‡‡Jim Butler	82	80	80
500 ‡‡Kewanaa	7	7	7
1,800 ‡Kirk. P. G. M., Ltd.	50	50	50
1,000 La Rosa Con.	⅛	⅛	⅛
200 Louis'a Con.	½	½	½
1,000 ‡Mckin.-D	60	60	60
1,000 ‡Magma C'f.	⅞	⅞	⅞
500 Magma Cop.	40	38	40
3,000 ‡Marah Mg.	6	5	5
100 Mason Val.	5½	5½	5½
4,100 ‡Monst. Chief	⅛	⅛	⅛
1,000 ‡Moth. Lode	26	26	26
2,500 ‡Nat. Lead	6	5	6
2,300 ‡‡Nat. Z. & L.	27	26	27
1,200 ‡Nev. Ophir	20	20	20
300 ‡New Cornel.	18½	16	16¼
3,000 ‡NicholasMin.	33	30	33
500 ‡Nipissing	8¾	8¼	8¼
500 ‡Nixon Nev.	1	1	1
800 ‡Ohio Cop.	1	1	1
1,575 ‡‡Pole Star	22	20	21
2,000 ‡Porzi'd Con.	34	33	34
4,500 ‡‡Provincial	48	47	48
1,000 ‡Rawley	2½	2¼	2¼
500 ‡RayHercules	3¾	3¾	3¾
1,000 ‡Rex Con	10¼	10½	10¼
1,000 ‡Rochester	30	29	30
8,700 Sil. Kg. of Ariz.	⅜	⅜	⅜
200 Sil. Kg. Con. of Utah	3¼	3¼	3¼
500 ‡Silver Pick	5	5	5
3,500 ‡‡St. Nich. Z.	6	6	6
200 Std. Sil.-Lead	⅞	⅞	⅞
1,000 ‡SuccessMin.	9	9	9
300 Super. Cop., (a pros.)	2½	2¼	2¼
600 Tono. Ext.	1¾	1⅞	1¾
2,000 Tri-Bullion	¾	¾	¾
1,500 ‡Troy-Ariz.	15	15	15
200 Unit. East'n.	3½	3½	3½
1,500 ‡W. End Con.	69	68	69
500 White Caps.	½	½	½
1,000 ‡White Caps			

BONDS.

$50,000 ‡Am. T. & T. 1-yr. 6s, w.i.	99½	99½	99⅝
5,000 ‡Beth. St'l. 5s 2-yr. notes	96⅝	96⅝	96⅝
110,000 ‡Can. Gov. 5s	95⅝	95½	95½
10,000 ‡Gen. El. 6s 2-yr. nts., '19	99⅝	99¼	99¼
$1,000 ‡Gen. El. 6s notes, '20	99¼	99½	99½
50,000 ‡Gt. Nor. 3-yr. 5% nts., w.i.	97	97	97
17,000 ‡Rus. Govt. new 5½s	48	48	48
5,000 ‡Rus. Govt. 6½s	56	56	56

*Odd lot. †Sells cents per share. ‡Unlisted.

CLOSING QUOTATIONS.

Bid and asked quotations of stocks not traded in compared with those of the previous day:

INDUSTRIALS.

	Yesterday. Bid.	Ask.	Monday. Bid.	Ask.
Air Reduction	70	78	70	78
Am.-Brit. Mfg.	2	3	2	5
Do pf.	25	35	25	35
Am. Writ. P.	1⅞	2¼	1⅞	2⅛
Brit.-Am. Tob. coupon	17	18	17	18
Br.-Am. Tob., registered	15½	16½	15½	16½
But'w'th-Jud.	42	45	42	45
Can. C. & Fy.	15	25	15	25
Do pf.	45	50	45	50
Can. Nat. G.	⅛	⅜	⅛	⅜
Carbon Steel	78	82	78	82
Chal. Mot. pf.	..	..	50	..
Charcoal Iron	6¾	7¼	6¾	7¼
Char. Iron pf.	5⅝	6¼	5⅝	6¼
Curtiss Aero.	25	27	25	27
Curtiss A. pf.	75	80	75	80
Cramp Shipb.	69	72	69	72
Ev. Heaney.	20½	21½	20½	21½
Free. Texas.	39	41	39	41
Hall Sig. pf.	10	20	10	20
Havana Tob.	⅛	1	⅛	1
Hav. Tob. pf.	2	5	2	5
Holly Sugar.	85	95	85	95
Do pf.	93	95	93	95
Hupp. Motor.	2	2½	2	2½
Int. Motors.	10	14	10	14
Int. Mot. 2d pf.	15	17	15	17
Int. Trad. pf.	35	50

BANK HAS WAR RESERVE.

Hanover National Sets Aside $200,000 from Undivided Profits.

With the view of being prepared to meet any losses that may be incurred through depreciation in the value of securities or other ways as a result of the war, the Directors of the Hanover National Bank of the City of New York have set aside from their undivided profits $200,000 as a "war reserve" fund. As far as is known, the Hanover is the first American bank to establish such a reserve as a protection against the uncertain effects of continued war, although practically all of the large financial institutions in Great Britain and Canada have for some time past maintained and expanded their war reserve funds.

The Hanover National Bank is capitalized at $3,000,000 and it has a surplus amounting to $14,000,000. For the year 1917 the bank paid its stockholders regular annual dividends of 24 per cent. and additional dividends of 6 per cent., making the total dividend disbursements 30 per cent. In 1916 the payments amounted to 24 per cent. Despite the increased dividend payments and the setting aside of $200,000 as a "war reserve," the undivided profits of the bank amount to $2,755,045, a considerable increase over a year ago.

While ordinarily the losses sustained by banks are paid out of the undivided profits account, and in some instances out of surplus, the Directors of the Hanover thought it best to provide for a special war reserve fund, and it is expected that this reserve will be increased from time to time as the war advances. Should anything of an unexpected character happen and cause a heavy depreciation in the value of securities owned by the bank, the institution will be able to meet the contingency without impairing its undivided profits and surplus accounts. Although the Controller of the Currency issued a statement recently advising national banks that they might defer the marking down of the value of securities held by them, the Hanover has followed the conservative policy of writing off the depreciation promptly.

Besides its "war reserve," the Hanover National Bank has set aside $297,066 for taxes. The bank's deposits total approximately $171,000,000. Its statement shows that it has with the Federal Reserve Bank about $29,000,000 and that it keeps more than $9,000,000 of gold in its own vaults.

FINANCIAL NOTICES.

INTERNATIONAL PAPER COMPANY

CONSOLIDATED MORTGAGE 5% SINKING FUND CONVERTIBLE BONDS.

The Equitable Trust Company of New York, successor to Colonial Trust Company, as trustee under International Paper Company Mortgage dated January 3, 1905, hereby invites offers to the Sinking Fund for the sale of bonds issued under said mortgage, to exhaust the sum of One Hundred and Sixty-eight Thousand, One Hundred and Forty-nine Dollars and Sixty-one Cents, ($168,149.61), which will be applied to the lowest prices will be given preference.

Sealed offers will be opened at the office of the undersigned, No. 37 Wall Street, New York City, at twelve o'clock noon, January 15, 1918, and should be indorsed "Offers for the Sale of Bonds to the International Paper Company Sinking Fund."

The right is reserved to reject any and all offers.

THE EQUITABLE TRUST COMPANY OF NEW YORK, Trustee.
By LYMAN RHOADES, Vice President.

Dated, New York, January 3, 1918.

Southern Pacific Railroad Company First Refunding Mortgage Gold Bonds

Notice is hereby given that, pursuant to the provisions of Section 10, Article Fourth, of the mortgage and deed of trust executed by this Company to The Equitable Trust Company of New York, as Trustee, dated January 30, 1907, to secure its First Refunding Mortgage Gold Bonds, this Company has set apart out of the net income derived by it from the lines of railroad subject to the lien of said mortgage and deed of trust the sum of $12,000 in the year 1917, in trust to be used to redeem said bonds, and that bonds will be redeemed therewith. Bids are hereby invited for the surrender of said bonds at prices to be named by the bidders to the amount of $12,259.26, in the sinking fund. Such bids should be presented to this Company at its office, 165 Broadway, in the City and State of New York, on or before the fifth day of February, 1918, at 12 o'clock noon, and should be endorsed "Bids for surrender of Southern Pacific Railroad Company's First Refunding Mortgage Gold Bonds."

SOUTHERN PACIFIC RAILROAD CO.,
By E. H. C. KING, Secretary.

Dated January 3, 1918.

LUMBERMENS National Bank of Portland, located at Portland, in the State of Oregon, is closing its affairs. All note holders and other creditors of the association are therefore hereby notified to present the notes and other claims for payment.

E. G. CRAWFORD, President.

DIVIDENDS.

GENERAL MOTORS CORPORATION.
January 8, 1918.

The Board of Directors of General Motors Corporation has declared the quarterly dividend of $1.50 per share upon the preferred stock of the Corporation, payable February 1, 1918, to holders of preferred stock of record at the close of business January 18, 1918; and also the quarterly dividend of $3.00 per share upon the common stock of the Corporation, payable February 1, 1918, to holders of common stock of record at the close of business January 18, 1918.

H. H. RICE, Treasurer.

AMERICAN GAS AND ELECTRIC CO.
PREFERRED STOCK DIVIDEND NO. 44.

New York, December 10, 1917.

The regular quarterly dividend of one and one-half per cent. (1½%) on the issued and outstanding PREFERRED Capital Stock of American Gas and Electric Company has been declared for the quarter ending January 31, 1918, payable February 1, 1918, to stockholders of record on the books of the Company at the close of business January 14, 1918. FRANK B. BALL, Treasurer.

RUTLAND RAILROAD COMPANY.
Grand Central Terminal,
New York, Jan. 8th, 1918.

The Board of Directors of this Company, at a meeting held this day, declared a dividend of TWO PER CENT. ($2 per share) on its Preferred Capital Stock, payable at this office on Wednesday, Jan. 23, 1918, to stockholders of record at the close of business on Friday, Jan. 11, 1918.

MILTON S. BARGER, Treasurer.

WABASH RAILWAY COMPANY.
New York, December 26, 1917.

The Executive Committee of the Board of Directors of this Company have today declared a quarterly dividend of One Per Cent. on its Profit Sharing Preferred Stock A, payable on and after January 21, 1918, to stockholders of record of January 11, 1918.

J. C. OTTESON, Assistant Treasurer.

Office of The United Gas Improvement Co.
N. W. Corner Broad and Arch Sts.,
Philadelphia, December 12, 1917.

The Directors have this day declared a quarterly dividend of two per cent. ($1.00 per share), payable January 15, 1918, to stockholders of record at the close of business December 31, 1917. Checks will be mailed. I. W. MORRIS, Treasurer.

KERR LAKE MINES LIMITED.
61 Broadway, N. Y.
Dividend No. 1.

January 8th, 1918.

The Board of Directors have this day declared a regular quarterly dividend of 25c per share on the capital stock of the Company, payable March 15th, 1918, to stockholders of record at the close of business on March 1st, 1918. Books will not close.

E. H. Westlake, Treasurer.

THE FAJARDO SUGAR COMPANY,
106 Wall Street, New York,
Jan. 8th, 1918.

Notice is hereby given that at a meeting of the Board of Directors of the Company, held on Jan. 7th, 1918, a dividend of 2½% (two and one-half per cent.) payable Feb. 1st to stockholders of record to Jan. 19th, 1918, was declared.

FREDERICK S. ARMSTRONG,
Secretary and Treasurer.

MEETINGS AND ELECTIONS.

The New York Central Railroad Co.
Albany, N. Y., December 24, 1917.

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders and the Annual Election of Directors of THE NEW YORK CENTRAL RAILROAD COMPANY, and of three Inspectors of Election, and the transaction of such other business as may be brought before the meeting, will be held at the principal office of the Company, in Union Depot, in the City of Albany, N. Y., on the fourth Wednesday (being the 23rd day) of January, 1918, at 12 o'clock Noon.

The Poll will be opened at 12 o'clock Noon and continue open for one hour thereafter.

By Order of the Board of Directors.
DWIGHT W. PARDEE, Secretary.

THE CORN EXCHANGE BANK.

The Annual Meeting of the Stockholders of The Corn Exchange Bank, New York City, for the election of Directors and Inspectors of Election for the ensuing year, and for the transaction of such other business as may properly be brought before the meeting, will be held at the Banking House, 13 William Street, Borough of Manhattan, City of New York, on Tuesday, January 15th, 1918.

The polls will be open from 12 o'clock noon to 1:00 P. M.

EDWARD S. MALMAR, Cashier.

[Charter No. 1870.]
REPORT OF THE CONDITION OF

The Merchants National Bank of the City of New York

FOUNDED 1803

at New York, in the State of New York, at the close of business on December 31, 1917:

RESOURCES.

Loans and discounts		$21,875,262.85
Acceptances of other banks discounted		1,290,113.09
Customers' liability account of acceptances of this bank purchased or discounted by it		50,000.00
Total loans		$22,715,375.94
Deduct: Notes and bills rediscounted (other than bank acceptances sold)	$3,786,636.22	
Acceptances of other banks payable at future date guaranteed by this bank, by indorsement or otherwise	1,290,113.09	
	5,076,988.31	
		$17,688,487.63
Overdrafts, secured, $21.91; unsecured, $7.90		29.81
Customers' liability under Letters of Credit actually used and for which this bank has not been reimbursed		4,676.69
Customers' liability account of "Acceptances" executed by this bank and now outstanding		653,065.53
U. S. bonds deposited to secure circulation (par value)		1,900,000.00
Liberty Loan bonds, unpledged, 3½ per cent. and 4 per cent.	$148,950.00	
Liberty Loan bonds, 3½ per cent. and 4 per cent., pledged to secure U. S. deposits	170,000.00	
Liberty Loan bonds, 3½ per cent. and 4 per cent., pledged to secure postal savings deposits	300,000.00	
		618,950.00
Bonds, securities, etc., (other than U. S.): Bonds other than U. S. bonds pledged to secure U. S. deposits	$198,228.00	
Securities other than U. S. bonds (not including stocks) owned unpledged	210,448.13	
Total bonds, securities, etc.		408,676.13
Stocks, other than Federal Reserve Bank stock		7,841.00
Stock of Federal Reserve Bank (50 per cent. of subscription)		120,000.00
Value of banking house		995,257.84
Lawful reserve with Federal Reserve Bank		2,151,985.41
Items with Federal Reserve Bank in process of collection (not available as reserve)		100,175.00
Cash in vault and net amounts due from national banks		1,376,280.57
Net amounts due from banks, bankers, and trust companies		282,786.03
Exchanges for clearing house		2,871,720.04
Checks on other banks in the same city or town as reporting bank		68,477.97
Checks on banks located outside of city or town of reporting bank and other cash items		899.10
Redemption fund with U. S. Treasurer and due from U. S. Treasurer		125,000.00
Interest earned but not collected—approximate—on notes and bills receivable not past due		14,350.67
Other assets: Amount due on account of subscription to Liberty Loan bonds secured by Liberty Loan bonds		7,494.62
War Savings Certificates and Thrift Stamps		570.00
Total		$29,846,673.54

LIABILITIES.

Capital stock paid in		$2,000,000.00
Surplus fund		2,000,000.00
Undivided profits	$422,363.92	
Less current expenses, interest, and taxes paid	40,453.06	
		381,910.86
Interest and discount collected or credited, in advance of maturity and not earned (approximate)		185,100.00
Amount reserved for taxes accrued		26,398.81
Amount reserved for all interest accrued		13,627.67
Circulating notes outstanding		1,385,400.00
Net amounts due to national banks		8,985,205.62
Net amounts due to banks, bankers, and trust companies		2,763,871.11
Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days):		
Individual deposits subject to check		11,000,418.67
Certificates of deposit due in less than 30 days (other than for money borrowed)		220,587.99
Certified checks		1,587,826.49
Cashier's checks outstanding		640,606.36
Dividends unpaid		80,028.00
Time deposits subject to Reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings):		
Certificates of deposit (other than for money borrowed)		488,060.00
Postal savings deposits		196,012.86
United States deposits (other than postal savings):		
War loan deposit account	$451,742.05	
Other United States deposits, including deposits of U. S. disbursing officers	250,000.00	
		701,742.05
Customers' letters of credit drawn against		4,676.69
Acceptances executed for customers	$896,488.78	
Less acceptances of this bank purchased or discounted	50,000.00	
		776,488.78
Total		$29,846,673.54
Liabilities for rediscounts, including those with Federal Reserve Bank		$3,786,825.22
Acceptances of other banks payable at future date guaranteed by this bank, by indorsement or otherwise		1,290,113.09
Total contingent liabilities		$5,076,938.31

State of New York, County of New York, ss.:
I, O. E. PAYNTER, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

O. E. PAYNTER, Cashier.

Subscribed and sworn to before me this 8th day of January, 1918.
[Seal] HENRY D. HOLLOWAY, Notary Public.

Correct—Attest: J. E. ALDRED, CHAS. E. POTTS, R. E. JONES, } Directors.

The Second National Bank

OF THE CITY OF NEW YORK
Fifth Avenue and 28th Street

STATEMENT OF CONDITION
December 31, 1917.

RESOURCES.		LIABILITIES.	
Loans, discounts and investments	$16,673,184.83	Capital	$1,000,000.00
United States bonds to secure circulation	950,000.00	Surplus and undivided profits	3,696,251.85
Customers' liability under Letters of Credit	93,123.61	Dividend unpaid	30,000.00
Banking house	1,171,950.99	Reserved for taxes	21,388.05
Checks and other cash items	320,146.93	Circulation	932,197.50
5% redemption fund and due from United States Treasurer	117,500.00	Deposits	17,726,142.30
Reserve in Federal Reserve Bank	2,166,058.78	United States deposit	840,497.99
Cash, exchange for Clearing House, and net amount due from national banks	3,129,191.15	United States bond account	810,000.00
Interest accrued	60,000.00	Unearned discount	110,000.00
		Other liabilities	14,628.00
	$24,681,106.29		$24,681,106.29

DIRECTORS

John Aitken	Edward H. Peaslee	William A. Simonson
H. Blanchard Dominick	Dwight R. Richardson	Louis M. Starr
Thomas A. Howell	Percy A. Rockefeller	James A. Stillman
F. Cott Johnson		Percy S. Straus

NASSAU NATIONAL BANK OF BROOKLYN,

Brooklyn, N. Y.

RESOURCES.

Loans and discounts		$9,818,469.50
Bonds and investments		2,918,828.42
Exchanges	$720,754.86	
Cash and reserve	1,880,591.73	
Due from banks	678,081.82	
	3,250,338.89	
Total		$15,996,634.81

LIABILITIES.

Capital stock	$1,000,000.00
Surplus and undivided profits	1,116,075.42
Unearned discount	66,579.35
Circulation	50,000.00
Deposits	11,731,979.04
Rediscount at Federal Reserve Bank	2,080,000.00
Total	$15,996,634.81

OFFICERS:
G. FOSTER SMITH, President.
T. SCHENCK REMSEN, Vice President.
H. P. SCHOENBERNER, Cashier.
A. J. RYDER, Asst. Cashier.

MEETINGS AND ELECTIONS.

The MARKET and FULTON NATIONAL BANK

New York, January 8, 1918.

At the annual meeting of the stockholders of this Bank, held this day, the following gentlemen were elected Directors for the ensuing year:

ALEXANDER GILBERT
W. IRVING CLARK
THOMAS A. HOWELL
LEOPOLD STERN
AARON J. BACH
WILLIAM C. DEMOREST
ROBERT A. PARKER
FRANK M. SMITH
ALEX. H. WRAY
CHARLES F. NOYES
JOHN A. CARLE
AUSTIN B. FLETCHER
WM. B. FRANKLIN
FRANK C. JENNINGS

At a subsequent meeting of the Board, Alexander Gilbert, Chairman of the Board, and Robert A. Parker, President, were unanimously re-elected.

WILLIAM M. ROSENDALE, *Cashier.*

FOUNDED 1803

MERCHANTS NATIONAL BANK OF THE CITY OF NEW YORK

New York, January 8, 1918.

At the Annual Meeting of the Stockholders of this Bank, held today, the following named gentlemen were elected Directors for the ensuing year:

J. E. Aldred	Arthur G. Meyer
Nicholas F. Brady	William F. Nelson
Theodore E. Burton	Charles E. Potts
Arthur V. Davis	Carl R. Sturhahn
Eberhard Faber	William F. Wall
Raymond E. Jones	George Zabriskie

At a subsequent meeting of the Board of Directors held this day, Mr. Theodore E. Burton was unanimously re-elected President and Mr. Raymond E. Jones was unanimously re-elected Vice President.

OWEN E. PAYNTER, Cashier.

The Bank of New York

ESTABLISHED 1784

National Banking Association

New York, January 8, 1918.

At the annual meeting of the stockholders held this day, the following named gentlemen were duly elected Directors for the ensuing year:

Charles D. Leverich,	Samuel T. Hubbard,
Henry C. Swords,	Philip T. Dodge,
Herbert L. Griggs,	Eustis L. Hopkins,
Wm. J. Matheson,	Robert C. Hill,
Anton A. Raven,	James B. Mabon,
Henry D. Cooper,	Ogden L. Mills,
Charles Olney,	Wm. H. Truesdale,
	Samuel Riker, Jr.

At a meeting of the Board of Directors held this day Mr. Herbert L. Griggs was unanimously re-elected President, and Mr. Charles Olney and Mr. Louis F. Kissewetter were unanimously re-elected Vice-Presidents.

JOSEPH ANDREWS, Cashier.

THE NATIONAL PARK BANK of New York.

January 8th, 1918.

At the Annual Meeting of the stockholders of the National Park Bank, held at its banking house, 214 Broadway, on January 8th, 1918, the following were elected Directors for the ensuing year:

Stuyvesant Fish,	Thomas F. Vietor,
Charles Scribner,	John G. Milburn,
Edward C. Hoyt,	Wm. Vincent Astor,
W. Rockhill Potts,	Joseph D. Oliver,
Richard Delafield,	Robert P. Perkins,
Francis R. Appleton,	John Jay Pierrepont,
Cornelius Vanderbilt,	Lewis Cass Ledyard, Jr.,
Gilbert G. Thorne,	Horace C. Stebbins,
Richard H. Williams,	Joan C. Van Cleaf,
	Sylvester W. Labrot.

At the meeting of the Board of Directors held this day, the following officers were unanimously elected:

RICHARD DELAFIELD, President;
GILBERT G. THORNE, Vice President;
JOHN C. VAN CLEAF, Vice President;
WILLIAM O. JONES, Vice President;
MATHEW E. BREWER, Vice President;
GEORGE H. KRETZ, Vice President;
SYLVESTER W. LABROT, Vice President;
and the following officers were unanimously appointed:
ERNEST V. CONNOLLY, Cashier;
WILLIAM A. MAIN, Assistant Cashier;
FREDERICK O. FOXCROFT, Assistant Cashier;
J. EDWIN PROVINE, Assistant Cashier;
WILLIAM E. DOUGLAS, Assistant Cashier;
HENRY L. SPARKS, Assistant Cashier;
BYRON P. ROBBINS, Assistant Cashier;
ERNEST V. CONNOLLY, Cashier.

NOTICE IS HEREBY GIVEN THAT THE Annual Meeting of the Stockholders of Associate Owners will be held at the office of the Company, 258 Broadway, at 12 o'clock noon on Wednesday, January 23d, 1918, for the election of Directors for the ensuing year and for the transaction of such other business as may properly come before said meeting.

HOWARD S. CULLMAN, Secretary.

Dated, January 9, 1918.

[Charter No. 8922, Reserve District No. 2.]
REPORT OF CONDITION OF THE

SHERMAN NATIONAL BANK

at New York, in the State of New York, at the close of business on December 31st, 1917:

RESOURCES.

Loans and discounts		$4,058,978.26
Deduct: Overdrafts, secured, $640.99; unsecured, $293.27		934.26
Customers' liability under Letters of Credit actually used and for which this bank has not been reimbursed		32,450.00
U. S. bonds (other than Liberty bonds of 1917): U. S. bonds deposited to secure circulation (par value)		176,000.00
Liberty Loan bonds, unpledged, 3½ per cent. and 4 per cent.		268,292.00
Bonds, securities, etc. (other than U. S.): Bonds other than U. S. bonds pledged to secure postal savings deposits	$25,000.00	
Bonds and securities pledged as collateral for State or other deposits (postal excluded) or bills payable	20,000.00	
Securities other than U. S. bonds (not including stocks) owned unpledged	92,868.75	
Total bonds, securities, etc.		137,868.75
Stocks, other than Federal Reserve Bank stock		825.00
Stock of Federal Reserve Bank (50 per cent. of subscription)		19,500.00
Furniture and fixtures		11,907.68
Real estate owned other than banking house		5,000.00
13. Lawful reserve with Federal Reserve Bank		709,085.15
14. Items with Federal Reserve Bank in process of collection (not available as reserve)		889,193.60
15. Cash in vault and net amounts due from national banks		581,687.73
16. Net amounts due from banks, bankers, and trust companies other than included in Items 13, 14, and 15		14,780.72
Checks on other banks in the same city or town as reporting banks		4,883.26
Checks on banks located outside of city or town of reporting bank and other cash items		1,120.13
Redemption fund with U. S. Treasurer and due from U. S. Treasurer		13,500.00
Interest earned but not collected, —approximate—on notes and bills receivable not past due		1,090.70
Total		$6,826,297.29

LIABILITIES.

Capital stock paid in	$500,000.00
Surplus fund	150,000.00
Undivided profits	11,180.29
Interest and discount collected or credited in advance of maturity and not earned, (approximate)	33,819.33
Circulating notes outstanding	175,100.00
31. Net amounts due to national banks	83,705.26
Net amounts due to banks, bankers, and trust companies (other than included in Item 31)	61,425.22
Demand deposits (other than bank deposits) subject to reserve (deposits payable within 30 days):	
Individual deposits subject to check	5,216,872.93
Certificates of deposit due in less than 30 days (other than for money borrowed)	65,625.00
Cashier's checks outstanding	11,219.18
State, county, or other municipal deposits secured by pledge of assets of this bank	20,000.00
Dividends unpaid	90.00
Time deposits subject to reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings):	
Postal savings deposits	24,860.08
Customers' letters of credit drawn against	32,450.00
Total	$6,826,297.29

State of New York, County of New York, ss.:
I, CHAS. W. HODSON, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

CHAS. W. HODSON, Cashier.

Subscribed and sworn to before me this 8th day of January, 1918.
[Seal] MARTIN A. NEGGESMITH,
Notary Public Bronx County.

County Clerk's No. 3. Bronx Register's No. 902.

Correct—Attest:
CHARLES G. COLYER,
MAX RADT,
WILLIAM J. TAYLOR, } Directors.

MEETINGS AND ELECTIONS.

The Battery Park National Bank

of New York.

January 8, 1918.

At the Annual Meeting of the Shareholders of the Battery Park National Bank of New York, held this day at its Banking House, 2 Broadway, New York City, the following were unanimously elected Directors for the ensuing year:

Edward R. Carhart, George T. Hay,
Richard C. Corner, Welding Ring,
Elias A. de Lima, Alfred Romer,
Frank A. Dillingham, Geo. F. D. Trask,
William G. Willcox.

At the first meeting of the new Board, Mr. Elias A. de Lima was elected President, and Messrs. Richard C. Corner, Edward R. Carhart, and Edwin B. Day were elected Vice Presidents, all unanimously. Mr. Arthur H. Merry was appointed Cashier, and Mr. Arthur S. Bals was appointed Assistant Cashier.

ARTHUR H. MERRY, Cashier.

HUDSON TRUST COMPANY

BROADWAY AND THIRTY-NINTH ST.,
New York City, January 9th, 1918.

To Stockholders:

Notice is hereby given that the regular annual meeting of the Stockholders of the Hudson Trust Company will be held at the office of the Company, northwest corner of Broadway and 39th Street, Borough of Manhattan, City of New York, on Wednesday, January 16th, 1918, at two o'clock in the afternoon, to elect Directors in place of those whose terms expire on the date of the said meeting, and for the transaction of such other business as may properly come before the meeting.

The books for the transfer of the stock of the Company will be closed on January 8th, 1918, at noon, and reopen on January 17th, 1918, at 10 A. M.

RICHARD A. PURDY, Secretary.

[Charter No. 9,717.] Reserve District No. 2.
REPORT OF CONDITION OF THE

GOTHAM NATIONAL BANK,

at New York, in the State of New York, at the close of business on Dec. 31, 1917:

RESOURCES.

Loans and discounts		$3,987,848.09
Overdrafts, unsecured		3,853.37
U. S. bonds (other than Liberty bonds of 1917): U. S. bonds deposited to secure circulation, (par value)		200,000.00
Liberty Loan bonds, unpledged, 3½ per cent. and 4 per cent.		687,070.00
Bonds, securities, &c., (other than U. S.): Bonds other than U. S. bonds pledged to secure postal savings deposits	$147,000.00	
Securities other than U. S. bonds (not including stocks) owned unpledged	447,874.88	
Total bonds, securities, &c.		594,874.88
Stocks other than Federal Reserve Bank stock		15,281.41
Stock of Federal Reserve Bank (50 per cent. of subscription)		12,000.00
Value of banking house		29,500.00
Furniture and fixtures		21,682.84
13. Lawful reserve with Federal Reserve Bank		559,799.32
14. Items with Federal Reserve Bank in process of collection (not available as reserve)		$4,202.88
15. Cash in vault and net amounts due from national banks		303,744.09
16. Net amounts due from banks, bankers, and trust companies other than included in Items 13, 14, and 15		11,962.82
17. Exchanges for clearing House		232,508.32
18. Checks on other banks in the same city or town as reporting bank (other than Item 17)		23,296.81
Total of Items 16, 15, 16, 17, and 18, $570,715.02.		
Checks on banks located outside of city or town of reporting bank and other cash items		104,286.67
Redemption fund with U. S. Treasurer and due from U. S. Treasurer		13,990.68
Total		$3,849,886.18

LIABILITIES.

Capital stock paid in	$200,000.00
Surplus fund	200,000.00
Undivided profits	$74,461.80
Less current expenses, interest, and taxes paid	66,897.53
	8,064.27
Circulating notes outstanding	200,000.00
30. Amount due to Federal Reserve Bank	198,560.38
31. Net amounts due to national banks	61,464.87
32. Net amounts due to banks, bankers, and trust companies (other than included in Item 30 or 31)	18,104.56
Total of Items 31 and 32, $79,569.43.	
Demand deposits (other than bank deposits) subject to reserve (deposits payable within thirty days):	
33. Individual deposits subject to check	4,663,382.28
34. Certificates of deposit due in less than 30 days other than for money borrowed	163,809.86
35. Certified checks	79,243.32
36. Cashier's checks outstanding	54,849.73
38. Dividends unpaid	4,014.00
Total of demand deposits (other than bank deposits) subject to reserve, Items 33, 34, 35, 36, and 39, $4,990,272.14.	
Time deposits subject to reserve (payable after 30 days, or subject to 30 days' or more notice, and postal savings):	
41. Certificates of deposit (other than for money borrowed)	88,200.00
43. Postal savings deposits	146,000.48
Total of time deposits subject to reserve, Items 41 and 43, $234,200.48.	
United States deposits (other than postal savings):	
War loan deposit account	669,520.00
Bills payable, with Federal Reserve Bank	60,000.00
Cash letters of credit and travelers' checks outstanding	1,662.42
Liabilities other than those above stated:	
Income tax withheld	17.06
Total	$3,849,886.18

State of New York, County of New York, ss.:
I, C. A. CORNELL, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

C. A. CORNELL, Cashier.

Subscribed and sworn to before me this 8th day of January, 1918.
[Seal.] J. H. WARING,
Notary Public, N. Y. Co. Term expires March 30, 1919. Certificate filed 9304, Register's Office.

Correct—Attest:
MORTON R. CROSS,
CLARENCE S. WELLER,
THOMAS KELLY, } Directors.

MEETINGS AND ELECTIONS.

The New York County National Bank.
New York, January 8th, 1918.

At the annual meeting of the stockholders of the New York County National Bank, held this day at its banking house, Nos. 77 and 79 Eighth Avenue, the following were unanimously elected Directors for the ensuing year:

JAMES C. BROWER,
GUY CARY,
OSCAR COOPER,
OWEN B. HUNTSMAN,
ROBERT MORRISON, Jr.,
W. H. NOYES,
LEWIS L. PIERCE,
RICHARD C. STOREY,
GEORGE R. WALKER,
LAWRENCE J. GRINNON, Cashier.

WEST SIDE BANK.
New York, January 8th, 1918.

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders of the West Side Bank will be held at its banking rooms, No. 180 Eighth Avenue, Borough of Manhattan, City of New York, on the 15th day of January, 1918, at 10 o'clock A. M., to which time the said Annual Meeting was adjourned from the 8th day of January, 1918, for the purpose of electing directors for the ensuing year and for the transaction of such other business as may properly come before said meeting. Polls will remain open from 10 to 11 o'clock A. M.

NATHANIEL MILLS, Jr., Cashier.

THE ANNUAL MEETING OF THE BOARD of Directors and General Committee of the Circle for Negro War Relief will be held Wednesday afternoon, January sixteenth, at the headquarters office, 480 Fifth Avenue, at four thirty o'clock. EMILIE BIGELOW HAPGOOD, President. CAROLINE BOND, Secretary.

SAVINGS BANKS.

THE BROOKLYN SAVINGS BANK

INCORPORATED 1827
PIERREPONT and CLINTON STREETS
ENTRANCES
Pierrepont St. and 300 Fulton St.

Interest at the rate of 4 per cent. per annum

will be credited to depositors January 1, 1918 (payable on and after January 20th) on all sums entitled thereto. Deposits made on or before January 10th will draw interest from January 1st.

CROWELL HADDEN, President.
LAURUS R. SUTTON, Comptroller.
ARTHUR C. HARE, Cashier.
CHAS. C. PUTNAM, Asst. Comptroller.

German Savings Bank

IN THE CITY OF NEW YORK

An American Corporation, chartered by the State of New York, 1859.
CORNER 4TH AV. AND 14TH ST.

Interest at the rate of FOUR (4) PER CENTUM per annum will be credited depositors for the six months ending December 31, 1917, on all sums entitled thereto under the By-laws, not exceeding three thousand ($3,000.00) dollars, and will be payable on and after January 21, 1918.

Deposits made on or before January 10, 1918, will draw interest from January 1, 1918.

MONEY IN SAVINGS BANKS and all other property of subjects of Austria-Hungary and of Germany, who reside in the United States, has been officially declared inviolable and is not liable to seizure by the Government of the United States.

HUBERT CILLIS, President.
A. KOPPEL, Treasurer.

EXCELSIOR SAVINGS BANK

The Trustees have ordered interest credited to depositors entitled thereto under the by-laws on Jan. 1, 1918, at the rate of **4 %PER ANNUM** on all sums of $5 and upward to $3,000, payable on and after Jan. 21, 1918.

Deposits made on or before Jan. 10 will draw interest from Jan. 1, 1918.
Accounts can be opened by mail.
Booklet "Banking by Mail," sent free.
WILLIAM J. ROOME, President.
JOHN C. GRISWOLD, Secretary.

23RD ST. and 6TH AVE

THE FRANKLIN SAVINGS BANK

Corner 8th Avenue and 42d Street

114th consecutive semi-annual dividend has been declared at the rate of Three and One-half Per Cent. per annum on all sums entitled thereto from $5 to $3,000, payable on and after Jan. 21, 1918.

Deposits made on or before the 10th of January will draw interest from the 1st.

Amount due depositors...$26,101,237.99
Surplus, PAR values..... 2,499,233.74

E. K. SATTERLEE, President.
H. W. NORDELL, Comptroller.
WALTER B. BROWN, Secretary.
HENRY P. AICHELE, Asst. Sec'ty.

Union Dime Savings Bank

40th Street and 6th Avenue.

An Interest Dividend (117th consecutive) has been declared at the rate of Three and One-Half Per Cent. per annum, credited January 1, 1918, and payable on and after Thursday, January 17, 1918, on all sums entitled thereto under the By-Laws.

Money deposited on or before January 10, 1918, draws interest from January 1, 1918.

Alex. P. W. Kinnan, President.
Francis M. Leake, Treasurer.
Frank F. Hazard, Secretary.

CITIZENS' SAVINGS BANK

58 AND 58 BOWERY, COR. CANAL ST.

115TH SEMI-ANNUAL DIVIDEND.

The Trustees have ordered interest at the rate of THREE AND ONE-HALF (3½) PER CENT. per annum to be paid to depositors on and after January 21st, 1918, on all sums of $5 and up to $3,000 which have remained on deposit for the three or six months ending December 31, 1917, in accordance with the by-laws and rules of the bank. Money deposited on or before January 10th will draw interest from January 1st.

HENRY HASLER, President.
HENRY SAYLER, Secretary.
EDWIN A. LAHM, Assistant Secretary.

Maiden Lane Savings Bank

170 Broadway, cor. Maiden Lane

FOUR Per Cent. Per Annum

Deposits made on or before January 10th will draw interest from January 1st

Deposits received from 9 A. M. to 5:30 P. M. Saturdays to 8 P. M.

J. HEYNEN, Sec'y. F. A. RINGLER, Pres.

IRVING SAVINGS INSTITUTION

115 CHAMBERS ST., N. Y.

The trustees have declared a dividend for the six months ending Dec. 31, 1917, at the rate of

FOUR PER CENT.

per annum on all sums from $5 to $3,000 entitled thereto under the By-laws, payable on and after Jan. 21st, 1918.

Deposits made on or before Jan. 10th will draw interest from Jan. 1, 1918.

H. E. TENER, President.
GEORGE B. DUNNING, Secretary.

American Savings Bank

115 WEST 42D ST.
(Bet. Broadway & Sixth Ave.)

Hours 9 to 4; also Mondays 6 to 8 P. M.
Dividend at rate of 3½% per annum.
Deposits to Jan. 10th, 1918, draw interest from Jan. 1, 1918.

WM. M. CAMPBELL, Pres.
JOHN V. LEWIS, Sec.
WM. M. HAZELTON, Treas.

EAST RIVER SAVINGS INSTITUTION

291, 293, 295 BROADWAY, NEW YORK

The 130th semi-annual dividend has been declared at the rate of

Four Per Cent.

per annum on all accounts entitled thereto, payable on and after Jan. 20th. Deposits made on or before Jan. 10th will draw interest from Jan. 1st, 1918.

D. S. Ramsay, Pres. Lester Van Brunt, Sec.

MEETINGS AND ELECTIONS.

The
CITIZENS NATIONAL BANK
of New York.
New York, January 8, 1918.

At the annual meeting of the stockholders of this bank, held this day, the following named gentlemen were unanimously elected Directors for the ensuing year:

AMBROSE R. ADAMS,
FRANCIS M. BACON, Jr.,
CHARLES L. BERNHEIMER,
HENRY A. CAESAR,
HOWARD F. CLARK,
GARRARD COMLY,
RALPH L. CUTTER,
OTTO L. DOMMERICH,
FREDERIC W. ELLIOTT,
WILLIAM S. GRAY,
ROBERT B. HIRSCH,
DARWIN P. KINGSLEY,
WALTON P. KINGSLEY,
AUGUSTUS F. LIBBY,
WILLIAM FELLOWES MORGAN,
CHARLES ALLEN MUNN,
FRANK PRESBREY,
EDWIN S. SCHENCK.
ALBION K. CHAPMAN, Cashier.

EAST RIVER NATIONAL BANK.
New York, January 8th, 1918.

At the annual election, held this day, the following named gentlemen were duly elected Directors of this Bank for the ensuing year:

Vincent Loeser, Francis B. Griffin,
Oscar Stiner, Willard S. Tuttle,
Frederic T. Hume, Leander H. Thorn,
Maximilian Morgenthau, Jr.

At a subsequent meeting of the

THE BUSINESS WORLD

Buyers' Wants

60 Cents per agate line each insertion.

APPAREL Wanted.—Cash surplus; better grade suits, coats, dresses. National, Franklin 2412.

APRONS AND CHILDREN'S DRESSES Wanted.—Jobbers are in the market; sub-mit samples and lowest prices. Elliot-Brown Mfg. Co., 214 Milburn St., Rochester, N. Y.

BROADCLOTH Wanted.—Velour, heavy and light weight; poplins and serges, all makes; call with samples. Louis Hammer, 334 4th Av.

CAMBRIC and MUSLIN Wanted.—Open for quantity; cheap grades. Halpern, 111 West 25th St.

CHAMBRAY Wanted.—Open for quantity in all colors; will pay spot cash. Maher & Kessler, 181 West 36th.

CHECKS Wanted.—Black and white wool, also Amoskeag serges; open for quantity. Farragut 8189.

CHILDREN'S COATS Wanted.—Samples; look all week. 118 West 22d St., 9th floor.

CLOTH Wanted.—By large Western manu-facturer, velour heavyweights, Burgundy, and taupe; American 344, 13009, 13021, 13046, and 0359; also pompom, taupe, Burgundy, and brown. Phone Jacobson, Worth 3145.

COATS AND SUITS Wanted.—Jobber plac-ing stock orders on coats and suits, manu-facturers with piece goods preferred; call all week. See Mr. Zalud, 11 and 13 West 32d St., 5th floor.

COATS, SUITS, Silk Dresses, and Skirts Wanted.—Jobber looking at better grade spring samples all this week; 10 till 12. Alfred Schwarz, 19 West 27th St., corner Broadway.

COATS AND SUITS Wanted.—Jobber looking at Spring samples of medium and high priced coats and suits. Call, with samples, all week, 9th floor, 12 West 27th St.

COATS, SUITS Wanted.—Prominent jobber placing stock orders; medium and better grades. Call mornings, fourth floor, 6 West 32d St.

COATS Wanted.—Will look at misses', Juniors', and ladies' coats; snappy models preferred. M. & C. Cloak Co., 1133 Broadway, 12th floor.

COATS and SUITS Wanted.—Jobber looking at better grade coats and suits. Call any week, 31 West 21st, 8th floor.

COATS Wanted.—Jobber looking at Spring samples, $12.50 up; 10 A. M. to 4 P. M. 258 West 25th, 11th floor.

COATS Wanted.—Jobber looking at ladies' and misses' Spring coats. Third floor, 12-14 West 32d.

COATS Wanted.—Looking at models of better grade silk coats only. 4th floor, 12 West 27th St.

COATS Wanted.—Jobber placing stock orders on better grade coats. 6th floor, 14 East 27th St.

COATS Wanted.—Jobber placing orders on Spring coats. Fifth floor, 45 West 27th.

COATS Wanted.—Jobber placing orders on Spring coats. 3d floor, 1,140 Broadway.

CLOTH Wanted.—By large Western manu-facturer, velour heavyweights, Burgundy, and taupe; American 344, 13009, 13021, 13046, and 0359; also pompom, taupe, Burgundy, and brown. Phone Jacobson, Gramercy 68.

COATS Wanted.—Jobber looking at junior and children's coats. Webster, 279 5th Av.

COATS, SILK, Wanted.—Jobber looking at silk coats only. 4th floor, 21 West 25th St.

COATS Wanted.—Jobs all kinds Winter coats for cash. Hutner, 48 West 25th St.

COATS Wanted.—To close out jobs. A., S. & H., 1,140 Broadway.

CLOTH Wanted by large Western manu-facturer; velour heavy weights, Burgundy and taupe; American 344, 13009, 13021, 13046, and 0359; also pom pom, taupe, bur-gundy, and brown. Y 215 Times Annex.

COTTON TROUSERINGS Wanted.—Cotton-ades, denims, drills; interested in large quantities. H. Wilson, Exporters Dry Goods Exchange, 17 Pearl St.

CREPE DE CHINE Wanted.—Open for heavy three-thread crepe de chine, cheap for spot cash. Kayanee Waist Co., 20 West 33d St.

CREPE DE CHINE Wanted.—Open to buy large quantity 64 and 68, flesh pink under 90 cents, cash. R 192 Times.

CREPE DE CHINE Wanted.—Damaged flesh pink at cheap cash price. R 191 Times.

DRESSES Wanted.—Large jobber will place stock orders on popular and better grade serge, georgette, taffeta, and jersey dresses; will look at samples mornings, 8:30 to 12. Wiener, 53 West 36th St.

DRESSES Wanted.—St. Louis jobber placing orders on snappy Taffeta, Georgette, and serge dresses. Call with sample, 10 to 2, 48 West 25th St., 4th floor.

DRESSES Wanted.—Will look at Georgette taffeta and Foulard dresses all day Wednes-day from 9 o'clock on. Ely & Walker Dry-goods Co., 395 Broadway.

DRESSES Wanted.—Jobber placing orders on serge, plaids, ginghams, and novelty silks, chicken styles, 12th floor, 150 Madi-son Av.

DRESSES Wanted.—Jobber looking at nov-elty serge dresses. Inquire all week, mostly afternoon, Modern Garment Co., 11 East 36th St.

DRESSES Wanted.—Jobbers placing orders on Georgette and novelty samples after 11. Wolfert, 1,133 Broadway.

DRESSES Wanted.—Open for jobs of Fall serge dresses at a price. Levy & Nathan, Inc., 104 5th Av.

DRESSES, COATS AND SUITS Wanted.—Open for jobs, spot cash. Handels, 350 4th Av.

DRESSES Wanted.—Open for jobs, silk and serge dresses. Royal Wear, 1,133 Broadway.

DRESSES Wanted.—Open for serges, silks; any quantity; for cash. Madison Sq. 0050.

DRESSES Wanted.—Ladies' gingham; bring your own styles. 12 West 17th, 2d floor.

DRESSES Wanted.—Jobbers buying serge dresses. First floor, 30 West 32d.

DRESSES Wanted.—Also skirts and waists, jobs and regular. Hutner, 48 West 25th St.

FABRICS Wanted for children's dresses, white and colored. Gramercy 3955.

GINGHAM Wanted.—Open for quantity in stripes and plaids of the better goods; will pay spot cash. Maher & Kessler, 181 West 36th.

PAISLEYS Wanted.—Open for large quantity paisleys. P. Halpern, 111 West 25th St.

POM POMS Wanted.—American pom poms and kerses; 13020, 13052; spot cash. Madi-son Square 3121.

POM POMS Wanted.—Taupe, mole, reindeer; any quantity for cash. Telephone Greeley 4321.

POM POM Wanted. — Taupe and brown. Telephone 2187 Greeley.

POPLIN Wanted.—Open for style 767 P. P. L., or Lorraine poplin style 1836, in light shades only. Goldberg & Eisen, 129 W. 22d.

POPLINS Wanted.—Open for tan and gray, 9610, or similar quality. Henlein & Green-tree, 1,133 Broadway. (Use 36th St. side.)

POPLIN Wanted.—American 090610, all col-ors; any quantity for cash. Greeley 4321.

SATIN CHARMEUSE Wanted.—Navy, black, and taupe, for immediate delivery. Inter-national Dress & Skirt Co., 138 West 25th St

SERGES Wanted.—Open for single and cot-ton warp storm serges; no quantity too small or too large; submit swatches and price for spot cash; must be cheap. F. M., 104 Times.

SERGES AND POPLINS Wanted.—All makes American velour. Henry L. Bunin, 348 4th Av., Madison Square 2426.

SERGE Wanted.—Open to buy for cash, S. S. G. L., navy only, shade 135; quantity no object. Chelsea 4268.

SERGE Wanted.—Large quantity of all de-scriptions for cash. I. Zimetbaum Co., 38 West 32d.

SERGE Wanted.—Copen., for cash or ex-change for navy. J. Wasserman, 30 W. 21st St.

SERGES Wanted.—In gray, tan, and Copen. Gittelson & Steinhaus, 19 West 34th St.

SERGE Wanted.—U. S. 295, 7575 duvet de laine, all colors. Farragut 2816.

SILVERTONES Wanted.—In Pekin, blue and all shades. Call with samples, Miltex Cloak & Suit Co., 22 West 32d St.

SILVERTONE VELOUR Wanted.—Will pay cash for H. & L.; all shades. Chelsea 500.

SILVERTONES Wanted.—In all colors, Gittelson & Steinhaus, 19 West 34th St.

SKIRTS Wanted.—Jobber placing orders for Spring styles. 11 West 25th St., Room 904.

SUITS Wanted.—Ladies' and misses' suits, dresses and coats, children's intermediate dresses and coats for cataloguing; 9 to 12. Williams, Belmont & Co., 19-21-23 Flatbush Av., Brooklyn. Main 6002.

SUITS AND COATS Wanted.—Jobber looking at better grade Spring samples. 14th floor, 12 West 27th St.

SUITS Wanted.—Silk looked at; better kind only. 1,333 Broadway, 10th floor, 36th St. entrance.

SUITS Wanted.—Jobber looking at Spring suits, ladies, misses. Bierman, 18 West 27th St.

SUITS Wanted.—(Spring.) $12 to $18. Syndi-cate Trading Co., Ready to Wear Dept., 230 5th Av.

Buyers' Wants

50 Cents per agate line each insertion.

TAFFETAS Wanted.—Whites and all colors; all qualities; any quantity for cash. Ar-row, 28 East 28th St.

TAFFETAS Wanted.—Open for quantity of colored, at a price. I. Zweitbaum Co., 33 West 32d St.

TAFFETAS Wanted.—Crepe de chine wanted, all colors, spot cash. 1,133 Broadway, Room 724.

TAFFETAS Wanted.—Black and changeable. Manhattan Petticoat Co., 3 West 29th St.

TWEED MIXTURES Wanted.—Fisher Ken-edy; will pay spot cash. Call with samples, Miltex Cloak & Suit Co., 22 West 32d St.

VELOUR Wanted.—American K544-13009 ve-lour, or shades; American 00610 tan khaki and gray poplin; F. & H. or Botany broad-cloth; will pay spot cash; also Peco and Esquimette plush. Harry Kitzinger, 1,333 Broadway.

VELOURS Wanted.—Will buy plain velours, all colors; also velour check. Salembier-Levin Co., 334 4th Av. Madison Square 8000.

VELOUR Wanted.—Open to buy Buckley & Cohen's style No. 711, all colors; also Poplins, for cash. I. & B. Sapiro Cloak Company, 87 to 45 West 20th St.

VELOURS Wanted.—We are open to buy any quantity of American Woolen Co.'s K 544 and 11050 velours, all shades, for spot cash. Joseph Durst, 1,333 Broadway.

VELOURS Wanted.—American 0360 and sil-vertines, Holden, Lenard's & Lausser's, all shades. Madison Square 2715.

VELOURS Wanted.—Lightweight, mouse, taupe and reindeer; phone quantity and price. Murray Hill 5458.

VELOURS Wanted.—All kinds of 6-4 and 3-4 meltons, velours, and thickets; for cash. C. Damast, 1 Union Square. 3215 Stuyvesant.

VELOURS Wanted.—Thibets and meltons, 3-4 and 6-4. Feinman & Son, 133 West 21st. Chelsea 4914.

VELOURS and BROADCLOTH Wanted.—544, 11050, 13009, 13046, 315. Farragut 5166.

VELOURS Wanted.—544, 13046, 11050, any quantity; cash paid. Schuyler 2564.

VELOURS Wanted.—0359, 13046, 13045, 544, 15009; spot cash. Madison Square 5121.

VELOURS Wanted.—544-13046 Wyandots, $2.30 cash. Farragut 2357.

WOOL CREPE Wanted.—Open for Juilliard's 40-inch wool crepe. Monarch Waist & Dress Co., 6 West 32d St.

WOOLENS Wanted.—Velours, in all high shades. Altes & Levine, Chelsea 8704.

Contracts Wanted.

GOVERNMENT Contract Work Wanted; have fully equipped sewing machine plant; leather goods. M 296 Times Downtown.

Offerings to Buyers

50 Cents per agate line each insertion.

BROADCLOTH.—White broadcloth, botany, 50 inches; $2.20 net cash. Brustein & But-ler, 404 4th Av.

BUTTONS.—Also velvet ribbons to close out, cheap. Room 704, 3 West 29th St.

CAMISOLES.—Satins, crepe de chine; $4.50 dozen up; wonderful values. Write or phone Schack, 119 West 28d. Chelsea 9250.

CHIFFONS.—Have for sale large quantity chiffon cloth, chiffon lining; also crepe chif-fon, all colors, special price. Farragut 4820.

COATS and suits, immediate delivery; pom-pons, velour, broadcloths; values; closing out, moving. Shapiro & Davis, 133 West 21st.

COATS. — Silks, mercerized and cotton plushes, broadcloth, and velour coats; very reasonable. 11th Bros. 35 East 11th.

COATS.—65 to close out, heavy velours, broadcloths, burellas, better kind. David-son & Garason, 25 West 26th St.

COATS.—Velours and others cheap; plush, fur-trimmed, children's cloth. Hutner, 48 West 25th St.

COATS.—Velour du Nord, to close out at price. Meyeritzky & Stollerman, 28 West 27th.

COATS AND SUITS. — Fine selection for Spring. N. Hurwitz & Son, 109 West 26th St.

COATS.—Fur-trimmed and plain velours; handsome lot to close out. J. P. Slater & Co., 22 West 32d.

COATS.—300, cloth and pile fabrics; sacrifice prices. Greenberg & Co., 137 West 25th St.

COATS.—Ladies', children's, and infants'; January sales. Michael Bros., 115 West 29th.

COATS and jumpers, misses' and ladies'; to close out. Weinstein, 22 West 21st St.

COATS.—Velour and plush, closing out, $6.75 and higher. Rineberg, 41 West 25th St.

COATS also suits, better grade; close out. Eisenberg & Waldman, 115 West 30th.

COATS.—75 velour, better grade, to close out. Russakow, 136 West 21st.

COATS.—500 ladies' Fall coats to close out. T. Weinberg & Son, 144 West 27th St.

COATS.—Will sell 100 velour at sacrifice. Bruckner & Brill, 24 East 12th.

COATS.—Spring coats to close out. Stein & Noble, 36 West 20th St.

COATS.—Better grade plush coats. N. Hur-witz, 109 West 26th St.

COATS.—100 coats to close out cheap. Hus-sey, 6 West 32d.

COTTON SERGE.—34-inch at 19 cents, 6002 at $1.07, 1210 at 50 cents, 9000 corduroy at 60 cents, all colors. A. Goldberg & Bros., 134 West 26th St.

CREPE DE CHINE.—Navy and black; fine quality radium taffeta; suit shades. Farra-gut 4820.

CREPE DE CHINE.—All colors, 90c; imme-diate delivery. M. Marks Co., 354 4th Av.

CREPE DE CHINE.—Eagle 684, white and flesh, 95c., 8½ off. Madison Square 6942.

CREPE METEOR, 851, all colors, at $1.20; crepe de chine, 684, all colors, $1.10; Georgette, all colors, good quality, $1.10; washable satins, $1.15. Call 5941 Gramercy.

CREPE METEOR.—All colors, for immediate delivery, $1.25. M. Marks Co., formerly Marks-Sconer, 354 4th Av. Mad. Sq. 8080.

DRESSES, serges and silks, wonderful val-ues and styles, $5.75 up; immediate ship-ments. Nathan Nathanson Co., 148 West 28d St.

DRESSES.—Serge dresses, $3.50, snappy mod-els, to close out. Sylvia Dress House, 139 West 25th St. Farragut 9039.

DRESSES.—Silk, serge, and party dresses, to close out, at reductions. King & Applo-baum, 39 West 32d St.

DRESSES.—100 white girls', juniors', to close out; suitable for graduation and confirma-tion. Bogen, 15 West 20th.

DRESSES.—Job silk dresses close out; serge dresses, $8.50 to $15; quick delivery. Har-ris, 150 Madison Av.

DRESSES, silks, serges; prompt delivery; extra reasonable prices. Ruby, 116 West 29th.

DRESSES, French serge, to close out at $5. Standard Costume Co., 11 East 31st.

DRESSES.—500 silk and serge, to close out cheap. Princess, 19 West 24th St.

DRESSES.—1,000 wash dresses, latest styles; immediate delivery. Chauser, 45 West 27th.

DRESSES.—Serge and silk dresses, close out very reasonable. Seld, 145 West 28th.

DRESSES.—Evening and party; to close out. Broder & Co., 48 West 25th St.

DURA SATIN.—200 pieces black, 55 cents yard, 8 per cent. for cash. Chelsea 8870.

FLESH CREPE.—Eagle's 684, Stuart's 2386, for sale, $1.05 cash. Farragut 4085.

FURS.—50 fine Nutria muffs, also coatees and fox scarfs, to close out. J. Seigle & Co., 78 5th Av. Chelsea 6667.

GABARDINES, tricotines, Poiret twill ve-lours, Duvet de Laine, silk and wool pop-lins, imported velveteens, satins and silks, &c. Bauman-Bash, 2 East 29th. Retiring from business.

GABARDINES.—Fine mercerized, fancy pat-terns, 20,000 yds., 32½c, 70 days. D. S. Woolen Exchange, 1,265 Broadway, Mad. Sq. 1872.

GEORGETTES.—Manufacturer of georgettes exclusively, all colors, $1.12½; immediate delivery. Lyonette Silks, 25 West 33d St. Greeley 37.

GEORGETTES.—All colors; immediate deliv-ery; $1.15. M. Marks Co., 354 4th Av.

GEORGETTE.—All colors, $1.15. Berthet & Steigiitz, 373 4th Av. Madison Square 6077.

GEORGINE.—Good quality; all colors; 95 cents. Berthet & Steigiitz, 373 4th Av.

GINGHAMS.—40,000 yards, plain and fancy of the better goods; spot. 1179 Franklin.

JEANS.—Large quantity Lonsdale, 36 inches; immediate delivery. O 45 Times.

NETS.—50 pieces white cottonette, count 36-37 hole, to close out. Farragut 3285.

PLUSHES.—Peerless, Peco, Pearson's mer-cerized, burellas, Lymansville 313, vel-veteens, reasonable. Farragut 9811.

POPLINS.—36-inch fine serge, 7301, Lorraine 3617-3659, poiret twills, Chuddahs, Stevens plaids, Delhi, 6709½, colors. Farragut 9812.

Offerings to Buyers

50 Cents per agate line each insertion.

POPLINS.—Amoskeag, Dolson & Seldon; serges 6301, 7614; also ¾ meltons and thibets. Feinman, Son, 133 West 21st. Chel-sea 4914.

POPLINS.—American poplins and Delhi; all shades. Arbus & Sons, Farragut 8334.

POPLINS and serges, American, in all col-ors, 9610, 6070½, 0036. Farragut 0388.

POPLINS.—Silk, wool, $1.55-$2.25; colors; imm. del. M. Marks Co., 354 4th Av.

PUTTING MACHINE, W. S., used 6 months, bargain. 118 West 27th, 12th floor.

SERGES, Poplin, and Panamas.—Whitman 1209, 1210, 227, 223, 94, 104; Amoskeag 7092, 6120, 6122, 7120, 8158; Gera 9068, L. Finkelstein, 702 Broadway, Spring 6311.

SERGES.—1210, 6120, 7120, 7301, 54289, 11433, 519 C. F. L. and S. P. A. Israel Cummings & Bro., 28 West 25th. Farragut 3454.

SERGE O. D.—10,000 yards of 12 oz. pure worsted to close out, $2.75 net; samples on request. Stuyvesant 735.

SERGES, all navys, 6234 at $1.95; No. 104 at $1.87½; 54289 at $1.70. Call Gramercy 3298.

SERGES.—Hamilton 3650, 400 pieces; 1210 Whitman, 250 pieces. Let, Morningside 3407.

SERGES, broadcloths, poplins, Panamas every description; right prices. Farragut 2591.

SERGE D-2, $2.12½; 7301 sponged and exam-ined, 6122, $1.62½. Gramercy 2523.

SERGES, Poplins.—All kinds, below market price. R. Smith Co. Mad. Sq. 818.

SERGES.—Whitman's 104, 9, 87; Amoskeag 7501, Botany 780. Stuyvesant 3240.

SERGES AND POPLINS.—54289, 7008, 1464, 500, 8000, 228. Gramercy 5143.

SERGES.—Forty pieces botany 809, navy. Chelsea 493.

SILKS.—To silk importers: The advertiser has just returned from China and begs to offer for immediate shipment from there a lot of pongee silks, ranging from the lowest to the highest grades; these silks will be sold to importers only, under 90 days' letters of credit; the silks can be shipped immedi-ately and should be in New York within 30 days after date of shipment. Telephone Hanover 6503.

SILKS, SPOT SPONGER.—We have these in stock for immediate delivery, about 200 pieces of extra fine quality, average weight 85-88 ozs., 19-20 yards. Telephone Hanover 6503.

SKIRTS.—Jobs in poplins, serges, $2.25; jobs for basement always on hand. Asner & Matzkin, 70 East Broadway.

SNAP FASTENERS, 3-0 black and white sewing; low price to cash buyer. Rein-hard, 32 Union Square.

STRAW-BRAIDS.—To manufacturers we of-fer a lot of Japanese hemp braids, first-class qualities 1, 2, and 3, now ready for delivery, ex. warehouse New York. Tele-phone Hanover 6503.

SUITS.—Spring suits of better grade in up-to-the-minute styles and models, for im-mediate delivery. Gittelson & Steinhaus.

SUITS, misses', wonderful snappy chicken models. Lee, Hexter & Co., 7 East 16th.

SUITS.—Spring, for jobbers; serges, poplins, $8.75 up. Excello, 142 West 24th.

SUITS, serge, popline, $8.50 up; coats, $6 up. Schoen-Weissman, 53 West 24th.

SYLPH SATIN.—300 pieces black, 36 inch, at 55 cents yard; 500 pieces black, 40 inch, 47½ cents yard. Halpern, 111 West 25th St.

TAFFETAS, wash satins, 36 inch, 40 inch, for immediate delivery. Sigmund Heyman, 257 4th Av. Telephone Gramercy 1240.

TAFFETAS.—Georgette, crepe de chine, all colors; immediate delivery. J. L. Sachs, 315 4th Av. Gramercy 3445-6.

TAFFETA.—Black and colors; also full line striped and plaid taffetas; exceptional values. Cordwain Mills, 30 East 21st St.

TRUNKS.—54-inch wardrobe trunks for sale. Fred Kronish, 28 West 27th. Farragut 257.

TWEEDS.—Imported English, to close out. Chelsea 9357.

VELOURS.—American 0359, all colors; Huebshman's navy, serge. Farragut 2616.

VESTS.—Women's quilted vests to close out, at reduced price. A. Packales & Son, 43 West 27th.

WAISTS.—Crepe de chine, embroidered, satin stripe tub silks; 10 styles in stock at $18 per dozen; immediate delivery. Belmore Waist Co., 27 West 24th St.

WAISTS.—200 dozen Georgette, and crepe de chine, to close out at a sacrifice. Original Supreme Waist Co., 114 West 20th.

WAISTS.—Have 100 dozen Georgette and crepe de chine to close out. Daily Waist Co., 158 West 27th St.

WASH SATIN, 40-inch, $1.15; white, flesh; imm. del. M. Marks Co., 354 4th Av.

WOOLENS and other materials, job lot, to close out. Bauer & Son, 99 Madison Av. Madison Square 8585.

WOOLENS suitable for cap trade to close out. J. Heit & Son, 90 Madison Av. Mad-ison Square 8585.

YARN.—Hand-knitting wool and worsted; immediate deliveries. Mitchell, 1,170 Broad-way. Madison Square 1520.

YARNS.—Khaki and Oxford wool knitting yarns; immediate deliveries. Mayflower. Madison Square 9380.

Contracts Offered.

CONTRACTORS, SUIT, Wanted. — Jobber placing large orders on cheap suits; bring samples. Ritter Bros., 1433 Broadway.

CONTRACTORS Wanted.—Jobber looking for experienced contractors on ladies' coats and suits. 38 West 26th St., 5th floor.

CONTRACTORS on serge dresses, submit samples. 137 West 27th St., 10th floor.

SERGES CONTRACTORS Wanted.—Gross & Leibowitz, 134 West 26th St.

Help Wanted.

BOOKKEEPER.—Must have thorough expe-rience in details respecting importing business. Custom House entries, &c.; salary at start, $18; apply in own handwriting. M 299 Times Downtown.

BUYER wanted for bargain basement in large department store in Boston for wo-men's and children's knit underwear and ho-siery. Apply today, 200 5th Av., Room 607.

SALESMEN calling on men's and boys' clothing trade to handle staple line of metal trench buckles at prices that will get the business as side line; great opportunity; commission. W. G., 218 Times Downtown.

SALESMAN.—Experienced salesman on card cases and leather novelties; commission. M 207 Times Downtown.

SALESMAN. — Experienced better kind dresses; city, office; commission. Star Dress, 122 West 26th.

Situations Wanted.

Real salesman, 10 years' selling experience, married, desires to connect with reliable concern, staple line; references. L 174 Times.

SALESMAN, traveling, desires men's neck-wear for any territory, South preferred. R 194 Times.

COMMERCIAL PAPER.

Yesterday....5¾ per cent. for the best names
Monday....5¾@6 " " " "
These quotations are for six months' paper.

Prices Continue to Rise.

Prices continued to get firmer in the local gray goods market yesterday, as a result of active inquiry for sheetings and other unfinished cloths, but business was retarded by the inability of buyers to get goods out. Spring de-liveries of 38½-inch 64 squares were sold yesterday at 12¾ cents, and nearby business was again reported at 12¾ cents on prime 64-60s in that width. While some of these goods are still available at that price, they are said to be getting scarce rapidly. The best that can be done on 39-inch 68-72s from first hands is 13¾ cents, if the deliver-is to be anything like nearby, while asking prices for spot 38½-inch 60-52s and 60-48s are now 11 cents and 10⅝ cents, respectively, in many cases. While a recent trading price on 56-60, four-yard sheetings was 15¼ cents, these goods are now held all the way from 15½ to 16 cents in various quarters. Other sheetings are in a more or less similar position. Closing spot prices on printcloths were:

39-inch, 80-80s	16c	38½-inch, 64-60s	12c
39-inch, 72-76s	15c	38½-inch, 64-56s	11¾c
39-inch, 68-72s	13¾c	38½-inch, 60-52s	*11c
39-inch, 56-44s	10½c	38½-inch, 60-48s	*10¾c
38½-inch, 64-64s	12¾c	27-inch, 64-60s	8¾c

*Asked.

Do Not Like the Ruling.

The ire of more than one salesman in this city has been raised by the recent ruling of the Treasury Department that "reasonable" sums of money spent by business firms in "sugaring" buyers may be deducted from their income tax returns as legitimate business ex-pense. This ruling, salesmen say, virtually amounts to Government certifi-cation of the practice of bribing buyers in one way or another in return for their orders, and, it is predicted by them, will undo a great deal of the work that has been done in recent years in checking the "grafting" evil. "If a buyer ever did have any qualms of conscience about sticking a salesman for a meal or a theatre ticket," said a salesman yester-day, "the Government's action will re-move it. But will the Government let commission salesmen who have to meet this expense out of their own pockets take it off their tax returns?"

Popular Hats in Southern Trade.

Milliners in this city report that among hats suitable for Southern wear plain and fancy straws combined with taf-fetas, satins, and Georgettes have been among the most in demand thus far. Straw sailors have also been well taken. On some of the other models and odd shapes fruits and flowers have proved quite popular with this trade, indicating, it is thought, the coming back into vogue this Spring and Summer of the old-time garden hat. A great deal of ribbon has been used this year, both for the body of the hat over a wire shape, and as trimming.

Fur Receipts Are Small.

"Although furs are selling at very high prices," say Funsten Brothers & Co. of St. Louis in their report of mar-ket conditions, "receipts all over the country are still light. It should be re-membered that the trapping season is nearly half over in some States, and, if a period of unfavorable weather sets in, the already existing shortage in furs for this season will be more pronounced. The market here (St. Louis) continues very strong and active, with all sta-ples, such as muskrat, coon, skunk, mink, and opossum, bringing higher prices. Wolf, fisher, and ermine have advanced and are exceedingly strong. Marten, fisher, and lynx are very scarce and in big demand. In fact, every skin that is fit to be used is needed."

Gray Goods Sellers Hold Off.

Were it not for the unwillingness of many of the mills to sell additional goods at this time, largely because of the condition of the cotton market and the scarcity of fuel in many of the man-ufacturing districts, a much larger busi-ness could be done in the local gray goods market than is now the case. It was learned yesterday on reliable au-thority that, in more cases than one, local commission houses have lately been holding many constructions well above their present actual market value in or-der to discourage buying. Despite this, buyers are urging them to put proposi-tions up to the mills that the latter either can not or will not accept. This is especially true in the case of sheet-ings and other coarse goods. It is un-derstood that these mills have taken the same position on branded unfinished goods for the jobbing trade as on un-branded stuff for the bagmakers and other buyers.

Has Lessened C. O. D. Deliveries.

One of the things accomplished by the "cary-your-own" campaign in its rela-tion to the retail dry goods trade has been, according to an executive of a prominent local store, to lessen the number of C. O. D. deliveries and the expense entailed by them. "Since wo-men have had it pointed out to them that it is unpatriotic to waste man power in any way during the war," he said, "they have been shopping more carefully. This has lessened the num-ber of requests for C. O. D. deliveries which, when they do not actually result in a loss to the store on merchandise that is kept, are a prolific source of loss to the stores when the goods have been delivered and later returned without rhyme or reason. With the larger num-ber of carried parcels also has come a larger number of cash sales."

MILLINERY MEN ORGANIZE.

All Trade Branches in the Newly Formed Chamber of Commerce.

At the first meeting of the Millinery Chamber of Commerce, which took place yesterday in the Hotel McAlpin, Directors were elected and the final details of the organization were per-fected. The meeting was well attended by representatives from practically every branch of the industry.

In an address to those present after explaining the scope and functions of the Millinery Chamber of Commerce, Frederick Bode, Chairman of the new organization, said in part: "Economy is the great need of the moment in every branch of our industry. The enormous amount of waste entailed by overproduction, and the consequent loss of profit should have our most serious study and analysis. For this purpose we should engage the services of competent efficiency engineers to work out scientific cost accounting sys-tems, production systems, standardized packing and shipping systems for each branch of the industry, so that all need-less waste of time, materials and labor may be avoided."

It was further suggested by Mr. Bode that a Committee on Transportation be formed to co-operate with the Govern-ment in order that the necessary trans-portation of millinery goods might be effected with the least possible strain on the railroad facilities of the country. The Directors chosen will meet this morning for the election of officers.

NEW INCORPORATIONS.

Special to The New York Times.

ALBANY, Jan. 8.—Fifteen new corpora-tions with an aggregate capital stock of $249,000 were chartered today. They include:

Downsville Dairy Co., Downsville, $20,000; E. M. Dann, H. Miller, A. D. Rowell, Downs-ville.

Auditor Building and Improvement Co., Brooklyn, $5,000; E. Jones, W. H. Cragg, J. Auditore, 1,780 Bast 12th, Brooklyn.

The Reversing Steering Equipment Corp., Manhattan, $10,000. W. Cook, Jr., R. Maiden, J. G. Deane, 45 Broadway.

Form Master Co., Manhattan, $5,000; H. Brody, H. Greenwald, S. Schein, 1,315 Prospect Av.

Dependable Trucking and Warehouse Co., Manhattan, $5,000; J. H. Becher, L. F. Sniff-fin, L. F. Holtzmann, 135 West 122d St.

Beseler Lantern Slide Co., Manhattan, $75,-000; F. Schwanhauser, Jr., O. F. Gleason, A. F. Streltwolf, 233 Broadway.

Haywood Folding Box Co., Manhattan, $30,000; R. R. Haywood, J. A. and W. H. Strasser, 29 9th Av.

H. A. Fitch Corp., Manhattan, $25,000; H. S. Stewart, J. A. Garnaus, T. L. Lupkins, Jr., 40 Spruce St.

Kempson Publishing Co., Manhattan, $5,000; O. B. Goldsmith, A. A. Fraser, B. F. Allen, Jr., 251 West 104th St.

Lewin-Eichmann Co., Manhattan, leather goods, $15,000; J. A. Honig, L. T. Eich-mann, M. Lewin, 231 West 141st St.

MacRoberts Auto Co., Brooklyn, $10,000; T. J. Donohue, W. T. and M. E. MacRob-erts, 767 East 32d St., Brooklyn.

Arnay Shoe Co., Brooklyn, $10,000; M. Krautman, D. and S. L. Ross, 345 East 26th St., Brooklyn.

Essentials Mfgs. Corp., Manhattan, drugs, chemicals, paints, and woolens, $10,000; H. Benoit, B. Siegel, J. L. Goodman, 601 East 107th St.

CAPITAL INCREASES:

Pioneer Broom Co., Amsterdam, $60,000 to $160,000.

Elatherite Products Corp., Manhattan, $15,-000 to $17,000.

Muller Export Co., Manhattan, $100,000 to $200,000.

C. Druckleb, Manhattan, $20,000 to $50,000.

CAPITAL REDUCTIONS:

Arnold Spring Co., Saratoga, $50,000 to $25,000.

DISSOLUTIONS:

International Producers Co., Buffalo.

Richmade Mfg. Co., Rochester.

Buffalo and Western Oil Co., Buffalo.

G. and S. Commercial Co., Manhattan.

Maynard Miller and Perlstein, Manhattan.

New Jersey Charters.

Special to The New York Times.

TRENTON, Jan. 8.—Charters filed:

Rosenthal & Heller Silk Co., Paterson, $50,-000, Harry Rosenthal and Rosie Rosenthal of Paterson, and Benjamin Heller of Bronx, N. Y.

Ridgefield Silk Co., Paterson, $10,000, Max Sandow, Max Goodman, and Max Sussman, all of Paterson.

Regent Realty Co., Paterson, $100,000. Fred W. Hansen, Lorraina Van Kirk and B. L. Stein, all of Paterson.

Delaware Charters.

Special to The New York Times.

DOVER, Jan. 8.—Charters filed:

The Consolidated Motors Co. of America, to manufacture and sell motor cars, trucks, &c., $10,000,000; F. D. Buck, M. L. Horty, K. E. Longfield, of Wilmington.

Sealed Orders Motion Picture Corp., $250,-000; Arthur W. Britton, Louis J. Gunther, George V. Reilly, all of New York.

BUSINESS NOTES.

The next Colonial (Australian) wool sales have been fixed to take place in Boston on Thursday, Jan. 24, and Friday, Jan. 25. De-tails as to quantities to be offered will be announced later.

The January "educational" meeting of the New York Credit Men's Association will be held at the Hotel Astor on Jan. 24 at 8 P. M. The topic for discussion will be "Federal Taxation," and the subdivisions to be touched on will be the income tax, the excess profits tax, and the stamp tax. The meeting will be open to persons interested in credit matters.

JUDGMENT FOR GOULD.

F. Augustus Heinze's Sister Ordered to Pay $218,664 to Estate.

In a suit brought by Edwin Gould, who holds a judgment for $1,264,588 against the late F. Augustus Heinze for the unpaid part of a promissory note for $1,591,975 made in 1907, a judgment was entered in the Supreme Court yesterday against Mrs. Lida M. Fleitmann, sister of Mr. Heinze, direct-ing her to pay $218,664 to Walter A. Fullerton, administrator of the Heinze estate. Mr. Fullerton was substituted as administrator in place of Mrs. Fleit-mann in Saratoga County, because she has a claim of $500,000 against the es-tate.

Mr. Gould sued in behalf of himself and other creditors to compel Mrs. Fleit-mann to turn over to the administrator the proceeds of life insurance policies aggregating $275,000 which were as-signed to her by Mr. Heinze in 1912. The suit was heard by ex-Judge Charles F. Brown as referee, who found that Mr. Heinze was insolvent at the time he assigned all his insurance policies to his sister, and that the assignment was made to defraud his creditors and was illegal.

It was also announced yesterday that Jacob J. Schwebel, as counsel for the Heinze estate, would apply to the Su-preme Court to have Mr. Fullerton sub-stituted as plaintiff in a suit brought by Mrs. Fleitmann against Charles W. Morse to recover $560,000 alleged to be due the Heinze estate as the result of the joint banking ventures of Morse and Heinze prior to the panic of 1907, in connection with which the loan from Mr. Gould was obtained. It is believed that if all the claims held by the Heinze estate are collected there will be a small sum left for Mr. Heinze's son and sole heir, F. Augustus Heinze, Jr., now 6 years old.

Appeal for Mother of Five Children.

The Charity Organization Society, 105 East Twenty-second Street, sent out an appeal yesterday for contributions to a fund of $150 for the relief of a mother and five children left without support when the father was sent to prison. The earnings of the oldest girl, who is 17, are all the family has. That is only $7 a week. The mother is ill and the young children need shoes, food, and fuel.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by telephoning Bryant 1000.

AKRON, Ohio—Federman Dept. Store; L. G. Federman, sorge dresses, jobs coats; 116 W. 32d.

ARON, Ohio—C. H. Yeager Co.; J. L. Yeager, coats, suits; McAlpin.

AKRON—A. Polsky Co.; Mr. Morgenroth, Miss Miller, ready-to-wear; 353 4th Av.

ALLENTOWN, Penn.—Adams Co.; R. E. Hallenback, cloaks, suits; Imperial.

AMSTERDAM, N. Y.—A. Marks Sons; J. G. Caldwell, dress goods, silks; Wallick.

ATLANTIC CITY—Paris Shop; Y. H. Kir-korian, E. K. Gibbon, men's, women's fur-nishing goods; Latham.

ATHENS, Ga.—Abe Joel & Sons; J. B. Joel, clothing, furn. goods; Sherman Square.

AUGUSTA, Ga.—A. D. White & Co.; J. A. Carr, hosiery, gloves, underwear, neckwear; 13 East 20th.

BALTIMORE—H. Sonneborn & Co.; B. Ma-kover, woolens; 200 5th Av.

BALTIMORE—A. S. Bernstein & Co.; M. M. Bernstein, piece goods; Hermitage.

BALTIMORE—Bernheimer Bros.; A. Good-man, dress goods, silks; J. Mcnaelson, mil-linery, ribb

BUSINESS RECORDS.

In Town.

WELLS ENGINEERING CORPORATION of 32 Broadway and 27 Cedar Street.—A petition in bankruptcy has been filed against this corporation by Robert Eble, a creditor for $10,000, on a note for money loaned by Alex Smith Cochran. It was alleged that the company made preferential payments to other creditors.

FORESTIER CARIBBEANA COMPANY, importers and exporters of 196 Franklin Street.—A petition in bankruptcy has been filed against this company by Philip Chase, a creditor for $2,000. Judge Mantop appointed William Wallace Dixon receiver. Liabilities are $5,000 and assets $2,500.

JOHN HENDERSON, a saloon keeper of Wappinger Falls, N. Y., has filed a petition in bankruptcy with liabilities of $16,267 and assets of $12,500, consisting of real estate $12,000, mortgaged for $12,000, and interest in furniture and fixtures $500.

LENA MODRY, dealer in corsets and gloves at 2,176 Third Avenue.—A petition in bankruptcy has been filed against her by these creditors: R. & G. Corset Company, $606; Strouse Adler & Co., $528; Kaps Kaps Brothers, $254. Liabilities are $2,500, and assets $650.

ALEXANDER HOLLANDER, women's and men's furnishings at 511 Westchester Avenue. —A petition in bankruptcy has been filed against him by these creditors: H. W. Gossard Company, $832; William Voorhees, $84; and Charles J. De Bevoise, $219. He also made an assignment to Edward S. Avery.

KARL FREUND, INC.—Judge A. N. Hand has confirmed the acceptance of the bid of Henry Symons & Co., for the assets of Karl Freund, decorator and antiques, at 3 East 47th St., for a sum sufficient to pay creditors 72½ cents on the dollar of liabilities, $170,000.

EMANUEL KNAUER.—Judge Manton has granted a discharge from bankruptcy to Emanuel Knauer, trading as the Bon Ton Cloak and Suit House at 45 Avenue B, against whom a petition in bankruptcy was filed on June 13, 1916. His liabilities were $9,171.

MAX SOHN.—Alex. Levine has been appointed receiver of Max Sohn, dealer in furniture at 618 9th Av., by Judge Manton. Liabilities are $8,000 and assets $2,400.

SAMUEL M. EHRLICH.—Jerome L. Donovan has been appointed receiver of Samuel M. Ehrlich, dealer in women's and men's furnishing goods at 2,735 Bathgate Av., by Judge Manton.

N. Y. JOBBING HOUSE.—W. Israel, doing business as the N. Y. Jobbing House, dress goods at 24-26 East Twenty-first Street, has made an assignment to Melville Hoyd. A petition in bankruptcy was filed against him on Monday.

MORRIS I. PLATZER, an electrician of 1,664 Eighty-third Street, Brooklyn, has filed a petition in bankruptcy, with liabilities of $3,315 and assets of $225.

SAMUEL TURNER of 308 Sumner Avenue, Brooklyn, has made an assignment to Samuel Weinstein.

LINK BROTHERS COMPANY of 209 Market Street, Brooklyn, has made an assignment to William J. McNulty, 510 West 153d Street, New York City.

Out of the City.

Special to The New York Times.

CHICAGO, Jan. 8.—The J. D. Thompson Carnation Co. of New York, Helen D. Fish, President, filed a voluntary petition in bankruptcy today, with liabilities of $18,523 and assets of $18,273.

C. J. Hintz & Son of the City of Elgin, Ill., filed a voluntary petition in bankruptcy today, with liabilities of $11,612 and assets of $1,875.

MILWAUKEE, Jan. 8.—A voluntary petition in bankruptcy was filed today by E. D. Weinberg, proprietor of a gasoline filling station, with assets of $5,747 and liabilities of $7,066.

JUDGMENTS.

The following judgments were filed yesterday, the first name being that of the debtor:

In New York County.

Amounts of $100 and over.

Aaron, Benjamin—Lion Brewery of New York $1,233.53
Avery, Brainard—A. A. Green 204.20
Berman, Meyer—Interborough Rapid Transit Co., costs 108.95
Barry, Samuel M.—Kingmodel Realty Corp. 113.23
Casino, Louis—Sterling Motor Truck Co. of New York 123.91
Connelly, John—Interborough Rapid Transit Co., costs 108.95
Cottle, Shubel—W. J. Etherington 443.20
Claremont Park Church Congregational —A. L. Clark 565.60
Drossman, Morris and Lena—S. Shein 731.75
Egan, Joseph F.—F. Favarone 290.09
Fell, Mary A.—Seamen's Bank for Savings in the City of New York 3,351.53
Freibaum, Louis—I. W. Harlow 1,460.43
Goetz, Benj. J. Wallman 203.70
Galt, Anna—Interborough Rapid Transit Co., costs 114.45
Green, Claie—People, &c. 300.00
Greig, James N.—Meyer Goldberg Sons 175.84
Same—A. Goldberg et al. 198.23
Imrie, Malcolm G.—Goodyear Tire and Rubber Co. 998.64
Kapian, Herman L.—W. S. Gordon 146.40
Krichewsky, Samuel—Augusta Co. 113.00
Kessler, David—J. SchwaPis 120.10
Knight, Bertha—Howard 225.10
Keane, Robert E and Muriel W—S. M. Tracy 279.70
La Bagh, Thomas—M. O. Hearn 145.45
Leiman, Louis—D. Holtzberg 105.10
Langan, Sarah A.—Seamen's Bank for Savings in City of New York 12,860.24
Lamprapelus, Peter (Sterling Confectionery)—Columbia Confectionery Supply Co. 279.70
Leeds, Stanton—J. P. Leo 151.71
Leiman, Louis—P. Holtzberg 105.10
Levy, Stella M.—S. J. Bloomingdale et al. 152.88
McGowan, Katie—Interborough Rapid Transit Co., costs 108.95
Morris, Margaret—Same, costs 108.95
Mott, Samuel C.—Rapid Transit & Subway Const. Co. et al., costs 109.95
Monahan, Lizzie—S. J. Bloomingdale et al. 134.70
Woveloff, Dora—Germania Life Ins. Co. 193.26
Potter, James B.—J. D. Quackenbos 219.86
Peckio, August, Jr.—J. Kelly 1,061.65
Petik, Angelo—John J. Felin & Co. 113.77
Premier Realty Corp.—J. Keane 1,277.92
Putnam, Eleanor J.—M. G. Duffy 376.90
Rock, Margaret P.—W. K. Palmer 265.20
Russell, Frederick A. et al.—W. C. Blalock 10,000.00
Rosenberg, Joseph—A. B. Smith 423.15
Shenfeld, Rachel, or Schlesinger—L. M. Pollock 5,092.02
Seiff, Israel—Wilson & Co. 108.01
Ucko, Edward, and Samuel Blecher—W. R. Hallison 592.11
Vanderwerker Crossings—S. Miller 6,063.55
Wells & Newton Co. of N. Y.—C. Gabriel 3,207.67
Wiener Importing Co.—J. Hendes 309.54
Woodson, Julia A.—H. E. Hunkel 526.65
White, H. Maynard—Encyclopedia Britannica Corporation 220.20

In Bronx County.

Annenberg, Moses L.—S. H. Furgatch $1,024.24
Boulevard Holding Co. and Samuel Cohen—M. Marcus et al. 465.67
Bernesser, Vincent F.—L. A. London 3,400.02
Daseida, Charles—F. C. Kleffman et al. 42.20
Egan, Joseph—F. Tavarone 290.09
Freidbaum, Louis—I. W. Harlow 1,460.46
Lutrin, Harry—C. Deutsch 160.31
173d St. Realty Co.—Von Dietsch Painting and Decorating Co. 17.72
Pollsena, Anthony O.—G. H. Snow Co. 79.28
Rosenzweig, David, and Shae Geltman—E. Elias 31.72
Tubbs, George W.—S. J. W. Bent 774.08

SATISFIED JUDGMENTS.

The first name is that of the debtor, the second that of the creditor, and the date that when the judgment was filed.

In New York County.

Kahn, Fred—H. Halprin, Nov. 22, 1910 ..... $105.05
Hobart, George V.—Theatrical Producing Co., May 18, 1916 ..... 3,732.65
Clegg, Anthony M.—Citizens National Bank, Feb. 4, 1916 ..... 184.86
Same—Spencer Heater Co., Feb. 25, 1916 ..... 486.08
Wiltscheck, Sigmund—M. B. Farley, Nov. 5, 1917 ..... 1,144.40
Herz & Eddy—Denison Cotton Mill Co., Dec. 26, 1914, amended 21,854.88
Ingle, Arthur H., and E. B. Dennie—M. Ohlsson, April 16, 1915 ..... 560.97
Harrison, Louis B.—C. W. Greene Co., Nov. 1, 1915 ..... 402.00
Kirby, John J.—J. L. Faulkner, Dec. 31, 1917 ..... 114.00
Same—J. W. Little, Aug. 18, 1914 ..... 907.21

U. S. MARSHAL'S NOTICES.

UNITED STATES DISTRICT COURT, Southern District of New York.—At the suit of the United States demanding forfeiture thereof under the provisions of Section III., Paragraph H and Paragraph 642, Tariff Act, October 3, 1913, I have seized and hold 1 costume, black lace over white satin; 1 costume, black satin and jet beads; 1 costume, black satin, gold embroidery; 1 costume, brown tulle, coral and gold embroidery; 1 costume, white net, spangled over white satin. Notice is hereby given that the cause is appointed for trial at the U. S. Court and Post Office Building, Manhattan, New York, on January 21, 1918, at the opening of court. All persons are notified then and there to appear and defend their interest, if any, in said goods. All not appearing will be defaulted.

Dated December 31, 1917.

THOMAS D. McCARTHY,
FRANCIS G. CAFFEY, U. S. Marshal.
U. S. Attorney.

UNITED STATES DISTRICT COURT, Southern District of New York.—At the suit of the United States demanding forfeiture thereof under the provisions of Paragraph H of Section III of the Tariff Act of October 3, 1913, I have seized and hold Three "Dent" Chronographs and two "Frodsham" Chronographs. Notice is hereby given that the cause is appointed for trial at the U. S. Court and Post Office Building, Manhattan, New York, on January 28, 1918, at the opening of court. All persons are notified then and there to appear and defend their interest, if any, in said goods. All not appearing will be defaulted.

Dated January 5, 1918.

FRANCIS G. CAFFEY, U. S. Attorney.
THOMAS D. McCARTHY, U. S. Marshal.

REAL ESTATE FIELD

Grossman Holdings Bid In for $323,000, or $47,500 Less Than Assessed Valuations.

Auction room interest yesterday centred largely on the offerings of the Martin Grossman estate, for which a total of $323,000 was realized. The properties were all improved and on more or less substantial income-producing bases. This situation, coupled with an extensive advertising campaign and the recent successful disposition of a large number of holdings of another estate, presaged healthy and vigorous bidding.

It turned out, however, that the public was hesitant in acquiring any of the properties, and while all the holdings were disposed of, there was a well-defined belief in the salesroom that parties in interest had taken them over.

The guessing contest, designed to further stimulate interest in the sale, was won by William C. Popper, who came within $300 of estimating the total amount realized. His reward was a chest of Rogers silverware, containing ninety pieces. Other guesses ranged from $99,000 to one wild estimate hazarded by a woman, which reached $7,450,000.

The aggregate selling price, $323,000, was about $47,500 less than the total assessed valuation. Complete details regarding the names of buyers and the knockdown prices will be found under "Results at Auction."

Sale of West Side Warehouse.

The Ludin Realty Company has bought from the Edmund Dealy estate the six-story building at 148 and 150 West Ninetieth Street, on a plot 50 by 100, occupied by the Columbia Storage Warehouse Company.

It is reported that the buyer represents a business man, who upon the expiration of the existing lease, will occupy the property for his own purposes. William A. White & Sons and P. S. Treacy were the brokers in the deal. Deyo & Bauerdorf acted as attorneys for the purchaser.

New Phases of Recent Deal.

Additional details of the sale of the plot at 228 and 230 East Eighty-fifth Street, were reported yesterday by Ames & Co. They sold for L. D. Thompson the five-story apartment house at 502 West 176th Street, on a plot 44 by 100, to the Eighty-fifth Street Garage, Inc., making in part payment the two vacant lots, 228 and 230 East Eighty-fifth Street.

The same brokers resold the lots to Louis Gold, as recently reported and secured for him a building and permanent loan for the erection of a three-story garage, which they have leased for twenty-one years, from the plans, to Joseph Levy. The transactions inculded the obtaining of extensions of present mortgages and were all closed at the same time, covering total considerations of about $300,000.

Operator Buys Harlem Dwellings.

Leonard Weill, operator, has purchased from the New York Life Insurance and Trust Company, Trustee for the Smith estate, the two four-story dwellings at 2 and 4 West 136th Street. The Charles F. Noyes Company was the broker in the sale.

Resale of East Side Dwelling.

The three-story dwelling 314 East Fiftieth Street has been resold by the Podgur Realty Company to Sarah Hirsch for investment. The structure occupies a plot 18.6 by 100.5 and was sold subject to a mortgage of $9,000.

Investors Buying Tenement.

Pearl Liles purchased for investment from M. Uhlfelder 225 West 123d Street, a five-story tenement on a plot 35 by 100. Harry Sugarman negotiated the sale.

The Hardcastle Realty Company sold to A. D. Thompson for investment 502 West 176th Street, a five-story tenement, occupying a plot 44 by 110, subject to a mortgage of $36,200.

West Side Apartment Bought In by Savings Bank.

On a bid of $185,000, which was about $15,000 less than the judgment, the Harlem Savings Bank took over at auction, the foreclosure proceedings the West Point apartment house on the south corner of Riverside Drive.

The judgment was secured against the Hensle Construction Company and others. The structure is six stories, fronting 132.8 feet on the drive and 24.5 feet on the street, with irregular easterly and southerly lines. Joseph P. Day conducted the sale.

Continue Auction Buying.

Charles E. Gremmels, who has been an active buyer of real estate at auction within the past few months, bought the seven-story business building at 3d West Twenty-second Street yesterday for $41,000. The property was offered by Samuel Marx as the result of a partition action instituted by Emanuel Nathenberger against Sidney J. Stern and others.

Long Island City Industrial Purchase.

A New York concern has purchased from Reinhard Stork and Robert Plaut a large plot in Long Island City, on Woodhaven Avenue, between Queens Boulevard and the Long Island Railroad, with a railroad siding of about 900 feet. The plot contains 870,260 square feet and is in the unrestricted section. It will be used for industrial purposes. William D. Bloodgood & Co. negotiated the sale.

Queens Borough Sales.

The Springfield Gardens Company has transferred its entire holdings, consisting of 1,079 lots at Highview Park, Springfield, to the Postal Life Insurance Company.

W. Soukup sold to G. Schomber the dwelling and plot 67 by 85 feet on the southeast corner of Fifth Avenue and Tenth Street, College Point.

M. A. Robins sold to J. F. Hoffman of Brooklyn a plot 130 by 392 feet at the southwest corner of Van Wyck and Beaufort Avenues, Jamaica.

N. E. Haugaad sold to S. Burkard of Brooklyn the plot 95 by 100 feet at the southeast corner of Brandon and Napier Avenues, Richmond Hill.

Commercial Leases.

Bastine & Co. have leased the east store and basement at 54 to 62 West Twenty-first Street to Goldenstein & Lazarowitz.

L. Tanenbaum, Strauss & Co. have leased for the Arnold estate the entire building 402 and 404 Broome Street to the Majestic Mills Paper Company for a term of years.

Cammann, Voorhees & Floyd have leased the building at 62 Front Street to Samuel S. Beard & Co.; also 30 South Street to the Baltimore Copper Paint Company, and 7 Cedar Street to the Guaranty Trust Company, all at increased rentals.

The Charles F. Noyes Company has leased a store in the Reed Building, 165 William Street, to Robert Kohn for five years; also a store and basement at 450 Broadway to Abraham Litwack.

Realty Notes

Julien T. Davies, David B. Ogden, and the Rev. Dr. Charles L. Slattery were the speakers at the annual meeting of the Washington Square Association yesterday at 7 West Eleventh Street. Albert R. Shattuck, President of the association, made his annual report.

Since January 1 Lloyd W. Worth and John F. Bottomley have placed the following loans: $22,000 at 5 per cent. on 326 East Thirty-second Street; $18,000 at 5½ per cent. on 3,258 Third Avenue; $12,000 at 6 per cent. on 1,632 Bathgate Avenue, and a second mortgage of $3,000 on 31 Arden Street.

Robert F. Bonsall has become associated with the brokerage department of A. H. Mathews.

RESULTS AT AUCTION.

By M. Morgenthau, Jr., Co.

Canal St, 101 and 103, n s, 50 ft w of Mott St, 50.4x90; 5-sty brick business buildings; executors' sale; to R. M. Lederer for $56,500.

4th St, 31-35 East, n s, 140 ft w of Bowery, 70x182.2; four-story 25-cent Hall, with two-story extension; executors' sale; to C. J. Packard for $70,000.

Clinton St, 86-88, e s, 175 ft s of Rivington St, 50x100, two five-story tenements and stores and five-story loft building; executors' sale; to E. M. Seixas for $50,000.

Clinton St, 80-82, e s, 103 ft s of Rivington St, 50x100, and 97-103 Attorney St, abutting 80x100x irregular, three, four, and five story buildings, containing theatre, flats, stores, and lodge rooms; executors' sale; to E. M. Seixas for $120,000.

Park Av, 3,762 and 3,784, e s, 240 ft s of 171st St, 40x145.7, two three-story frame dwellings; executors' sale; to R. Klee for $10,000.

Crotona Av, 2,157, w s, 204.8 ft s of 182d St, 80x226.8x irregular, four-story flat; executors' sale; to W. C. Popper for $17,500.

By Samuel Marx.

22d St, 36 West, s s, 249 ft e of 6th Av, 25x98, seven-story office and store building; Emanuel Bamberger against S. J. Stern et al; Paskus, G. & H., attorneys; partition; to Charles M. Gremmels for $41,000.

By Joseph P. Day.

Riverside Drive, 575, s e corner of 135th St, 182.3x24.5x irreg., six-story apartment house; also right, title, &c., to site 18x59.7x irreg., adjoining on south; Harlem Savings Bank against Hensle Construction Co. et al.; attorney, E. S. Clinch; due, $199,857.17; taxes, &c., $4,332; to the plaintiff for $185,000.

By Henry Brady.

St. Nicholas Av, 964, e s, 101.8 ft s of 159th St, 25.5x118.5x26x123.1, five-story flat; L. H. Nash, trustee, against Mary Welckar et al.; attorneys, Brower, B. & B.; due, $25,839.76; taxes, &c., $604; adjourned to Jan. 10.

Suffolk St, 57, w s, 50 ft s of Broome St, 25x75, five-story tenement and stores; C. G. Openhym et al., trustees, against Sarah Tans et al.; attorneys, Cary & C.; due, $14,460.48; taxes, &c., $725.82; to the plaintiff for $18,500.

By Bryan L. Kennelly.

18th St, 432 West, s s, 354.5 ft w of 9th Av, 20.6x92, three-story tenement; Emigrant Industrial Savings Bank against R. T. Lynch et al.; attorneys, R. and E. J. O'Gorman; due, $8,874.79; taxes, &c., $204.80; to the plaintiff for $7,000.

By James J. Donovan.

3d Av, 3,744, e s, 47.8 ft n of St. Paul's Place, 40.1x100, six-story flat and stores; W. A. Wilson against Adelheid Loub et al; attorneys, Townsend & G.; due, $11,381.61; taxes, &c., $416; to the plaintiff for $36,000.

Coster Av, e s, 150 ft n of Edenwald Av, 75x100; also Coster Av, e s, 230 ft n of Edenwald Av, 100x100; also Fox Av, w s, 200 ft n of Edenwald Av, 25x100; Julia Ward against H. D. Smyth et al; attorneys, Dayton & B.; due, $3,819.08; taxes, &c., $181.69; to the plaintiff for $8,100.

By George Price.

Prospect Av, 1,405-7, n w corner Jennings St, 43.90x10x67.6x74.4, five-story flat and stores; J. A. Schultze against Samuel Telsnoff et al; attorney, George Ludwig; due, $8,026.91; taxes, &c., $588.56, subject to a first mortgage of $35,000; to the plaintiff for $43,500.

THE BUILDING DEPARTMENT.

238th St, n s, 55 ft w of Richardson Av, one-story brick warehouse, 52x75; Edward Caterson, 761 East 233d St. owner; King & Campbell, 108 Park Av, architects; cost, $20,000.

REAL ESTATE TRANSFERS.

With name and address of purchaser and attorney. When attorney's name is omitted address party of the second part.

Manhattan.

ALL PROPERTY, real and personal wheresoever situate of which party of the first part is now or may hereafter become possessed; Benjamin and Clara M. Stephens to Acton C. Bassett; 137 West 47th St, as trustee, in trust for parties of the first part, all liens, June 2, 1908; attorney, Frank T. Warburton, 68 William St. $1

BROADWAY, 3,136, n e corner of 125th St, 75x96.11; John B. Simpson to Delta Holding Corporation, 217 Broadway, mtg $125,000, all liens, Dec. 10; attorney, Julius H. Zieser, 217 Broadway. $100

BROADWAY, 1061 to 1071, s e corner of Maiden Lane, 2 and 4, runs s 76.7x e 97.11x s 7.1x e 42.5x n 87.11x w 110.11 to beginning, foreclosure Lec., 128, 191; Frankel Bergmann, referee, to Broadway-Maiden Lane Corporation, 71 Broadway, Jan. 8; attorney, Title Guarantee and Trust Co., 176 Broadway $2,270,000

FRONT ST, 100, n w s, 45.7 ft n w from n w corner of Front and Gouverneur Lane, 19.10x84.5; ny M. Baker to William A. Shilstone, 1,019 East 38th St, Brooklyn, mtg $12,500; attorney, Title Guarantee and Trust Co., 176 Broadway $100

GOERCK ST, e s, 200 ft n of Delancey St, 25x99.4; Nathan Schancaup to 66 Goerck Street Corp., b and s, Jan. 8; attorney, J. A. Seidman, 61 Park Row. $100

RIVINGTON ST, s s, 85.4 ft e of Goerck St, 18.9x75; Nathan Schancaup to 327 Rivington Street Corp., b. and s., Jan. 8; attorney, J. A. Seidman, 61 Park Row. $100

WILLETT ST, 101, w s, 75 ft s of Stanton St, 25x100; Abr. Miller et al. to Jacob H. Walker, 249 Sutter St, San Francisco, Cal., mtg $21,000, all liens, Jan. 8; attorney, A. Fred Silverstone, 150 Nassau St. $200

33D ST, 151 East, n s, 148 ft e of 2d Av, 20x98.9; A. O. and Susan M. Ihlseng to Olga K. Ihlseng, 449 West 123d St, mtg $15,000, Nov. 23. ..... $2,425

97TH ST, 214 East, s s, 132 ft e of 2d Av, 18.6x100.5; Podgur Realty Co. to Sarah Hirsch, 977 Simpson St, mtg $9,000, Jan. 7; attorney, Max Schmer, 135 Broadway. $175

50TH ST, 520 West, s s, 300 ft w of 12th Av, 25x100.5; Paul T. Kammerer, Jr., referee, to Bond and Mortgage Guarantee Co., 175 Remsen St, Brooklyn, foreclosure Dec. 27; attorney, Title Guarantee and Trust Co., 176 Broadway $10,000

75TH ST, 5 West, n s, 144.9 ft w of Central Park West, 23x102.2; Emily D. Day to Maude E. Scotfield, 103 West Fordham St, City Island, Bronx, mtg $30,000, all liens, Nov. 30, 1917; attorney, L. Crichton, 123 Broadway $100

85TH ST, 228 and 230 East, s s, 354.6 ft e of 3d Av, 50x102.2; 85th Street Garage, Inc., to Aaron D. Thompson, 1,046 Hillside Av, Plainfield, N. J., mtg $41,000, Jan. 5; attorney, New York Title and Mortgage Co., 135 Broadway $100

SAME PROPERTY; Aaron D. Thompson to Grand Building Corporation, 44 Court St, Brooklyn, mtg $41,000, Jan. 4; attorney, same $100

106TH ST, s s, 70 ft e of Lexington Av, 25x80.11; Margaret Calhoun to Clara C. Disbrow, 46 East 82d St, mtg $14,750, March 15, 1917; Dr. R. N. Disbrow, 17 East 86th St $100

118TH ST, 110 East, s s, 90.6 ft e of Park Av, 50x24.6x irregular; Charles Lichtenstein to Sadie Morgenstein, on the premises, mtg $15,000, Jan. 2; attorney, M. H. Altschul, 302 Broadway $1

120TH ST, 117 West, n s, 250 ft w of Lenox Av, 25x100.11; Martha Hemle to Bond and Mortgage Guarantee Co., 176 Broadway, Jan. 3; attorney, Title Guarantee and Trust Co., 176 Broadway $1

121ST ST, 151 West, n s, 101 ft w of Lenox Av, 20x100.11; Harry C. Horton to Louise D., his wife, 15 West 121st St, all liens, Jan. 8; attorney, F. L. Durland, 15 Wall St $1

122D ST, 234 West, s s, 420 ft w of 7th Av, 84x100.11; Joseph A. Foody to Foody Co., Inc., 234 West 122d St, mtg $28,000, Jan. 7; $1

126TH ST, 208 East, s s, 135 ft e of 3d Av, 30x99.11, foreclosure Dec. 31, 1917; Wilbur Larremore, referee, to Lincoln Trust Co., 20 5th Av, Jan. 8; attorneys, Middleton & B, 46 Cedar St. $100

145TH ST, s s, 200 ft w of Amsterdam Av, 99.8x99.11; Stanley G. Ranger to Hulse Garage Co., 670 West 140th St, mtg $55,000, b. and s., Jan. 8; attorney, New York Title and Mortgage Co., 135 Broadway. $100

176TH ST, 502 West, s s, 100 ft w of Amsterdam Av, 44x99.11; Hardcastle Realty Co. to Aaron D. Thompson, Plainfield, N. J., mtg $36,200, Dec. 31; attorney, New York Title and Mortgage Co., 135 Broadway. $1

176TH ST, 502 West, n s, 100 ft w of Amsterdam Av, 44x99.11; Aaron D. Thompson to 85th Street Garage, Inc., 111 Broadway, mtg $33,700, Jan. 4; attorney, New York Title and Mortgage Co., 135 Broadway. $100

Bronx.

BASSFORD AV, 2249, n w corner 180th St, 95.6x26.8x94x9.7; Sparta Realty Co., to Clara E. Crohn, 2249 Bassford Av; mtge $4,500, Jan. 3; attorney, Clara E. Crohn, 2249 Bassford Av. $100

CAULDWELL AV, s w corner 156th St, 20x52.6; Matilda Gebelein (by Emma Stange, gdn.) to Giacomo Guagliardo, 727 Cauldwell Av, Jan. 7; attorney, Title Guarantee and Trust Co., 176 Broadway. $5,650

COURTLANDT AV, s e s, Lot 31, map of North Melrose, 56x118x50x40; also Courtlandt Av, s e s, Lot 32, same map, 56x118x50x90; Selena McIlrion to Albert J. Schwarzler, 389 East 167th St, mtg $2,150, Dec. 3; attorney, Title Guarantee and Trust Co., 176 Broadway $100

COURTLANDT AV, w s, being Lot 7, map of North Melrose, 50x142; Henry Wilker et al. to Margaret Bartolicius, 3,900 Brook Av, and another, mtg $2,000, Jan. 8; attorney, Title Guarantee and Trust Co., 176 Broadway $100

LOT 38, map Hunter Estate; Mabel Williams to Julia C. Williams, 60 Bassett Av, Dec. 31, 1917; attorney, Julius C. Williams, 60 Bassett Av. $1

LOTS 8 and 9, map 170 lots, Siems Estate; Concetta Mucci to Liberto Mucci, 648 Sound View Av, Dec. 26, 1917; attorney, L. Mucci, 648 Sound View Av. $1

LOTS 205 and 206, map property of Monatquot Real Estate Co.; Carmein F. Loelto to Luigi Cuscuola, 610 East 191 st St, Jan. 5; attorney Luigi Cuscuola, 610 East 191st St. $1

LOT 59, Block 37, Lots 1 and 2, Block 89, map of Morris Park; Emil Koyen to Henry Mesinger, 58 East 94th St, Jan. 3; attorney, Henry Meisinger, 144th St., and Austin Place $1

PARK AV, s w corner of 160th St, runs s 134.10x w 4.4 to w s of Railroad Av x n 134.11x e 4.2; Sam Van C. Hawes to Bond and Mortgage Guarantee Co., 176 Broadway, Jan. 3; attorney, Title Guarantee and Trust Co., 176 Broadway. $1

PART of Lot 34, Block 2,845, beginning that part that lies in front of and adjoining Lot 31, map of Mount Eden; Sophia E. Fischer et al to Anna R. Crosbin, 861 West 121st St, Nov. 29, 1917; attorney, Title Guarantee and Trust Co., 176 Broadway $50

SOUTH BOULEVARD, 875, e s, 83.4x100; Samuel Schlampton to Elsie M. Frandsen, 2068 Tiebout Av; mtge $23,300, Nov. 8, 1917; attorney, J. H. Seymour, 233 Broadway. $100

STEBBINS AV, 1,389, w s, 40x100; Bella Bondy to Julius Bondy, 1,326 Boston Road, mtg $17,000, Jan. 5; attorney, Kahn, 761 East 160th St. $100

THIRD AV, s w corner 170th St, 26x79.9x 26.4x29.6; also 170th St, n s, 82.5 feet w of 3d Av, 40x82.6; also 3d Av, w s, 26.6et s of 170th St, runs s 26x w77x n26x e —x e —; John Massimino to Meta Investing Co., Inc., 11 West 177th St, Oct 31, 1917; attorney, Title Guarantee and Trust Co., 176 Broadway $100

TIFFANY ST., w s, 185 ft s of 163d St, 85x105; Charles D. Donohue to Docterclube Realties, Inc., 1 Liberty St, Dec. 29, 1917; attorney, K. S. Dietz, 1 Liberty St. $1

182D ST, 801 to 809, n s, runs w 100x n 100 x s 90.10 to Southern Boulevard x s e 20.4x 81.10; William W. Niles, referee, to Sarah J. Wyckoff Bent, 1,773 Washington Av, Jan. 2; attorneys, Engelhard, P., P. & S., 111 Broadway $11,000

185TH ST, 771-775, n s, 79.11x130x80.10x130; also all title to strip beginning 185th St, n s, 95.11 ft e of Prospect Av, 0½x32.11x0.8x 32.11; Nos. 1,447-1,461 Boston Road Realty Co. to Joseph Cooperblum, 871 Fox St, mtg $61,500, Jan. 7; attorney, A. Waxenbaum, 124 Stanton St. $100

RECORDED MORTGAGES.

With name and address of lender and lender's attorney. Interest is at 5 per cent. unless otherwise specified.

Manhattan.

AUDUBON AV, n w corner 186th St, (647 West,) 64.10x100, Jan. 7; Manhattan Heights Improvement Co. to Arco Realty Co., 299 Broadway, due Jan. 3, 1920, 6 p. c., prior mtg $72,500; attorney, H. Gottlieb, 299 Broadway $11,000

AVENUE A, 1,355, w s, 23.8 ft n of 72d St, 25.0x100, Jan. 4; Anchor Bohemian R. E. Association to Antonin Havranek, on the premises, 3 years, 6 p. c., prior mtg $12,000; attorney, A. Hlavack, Jr., 306 East 72d St. $5,000

BROADWAY, 166 to 172, s e corner Maiden Lane, 76.7x110.11x irregular, Jan. 8; Broadway-Maiden Lane Corporation to New York Life Insurance Co., 346 Broadway, due Jan. 1, 1923; attorney, Title Guarantee and Trust Co., 176 Broadway $1,900,000

SAME PROPERTY, Jan. 8; same to Title Guarantee and Trust Co., 176 Broadway, due and interest as per bond, prior mtg $1,900,000 ..... $330,000

CONVENT AV, 418, s w corner 148th St, 18.1x75, Jan. 8; Charles S. Boardman to Title Guarantee and Trust Co., 176 Broadway, due and interest as per bond $6,000

85TH ST, s s, 354.6 ft e of 3d Av, 50x102.2, Jan. 5; Grand Building Corporation to Morris Reisenstein, 555 Eastern Parkway, Brooklyn, due Aug. 1, 1918, 6 p. c.; address, 44 Court St, Brooklyn $8,500

145TH ST, s s, 200 ft w of Amsterdam Av, 99.8x99.11, Jan. 8; Hulse Garage Co. to Stanley G. Ranger, 260 West 94th St, 5 years, 6 p. c., prior mtg $45,000; attorneys, Seligman & S., 3 South William St. ..$50,000

Bronx.

COURTLANDT AV, s e s, being Lots 31 and 32, map Melrose North; Albert I. Schwaxler to Selena McBrien, 611 East 181th St, Dec. 3, 3 years; attorney, Title Guarantee and Trust Co., 176 Broadway $2,150

COURTLANDT AV, w s, being Lot 7, map of North Melrose; Margaret Bartolicius to Henry Wilker, 780½ Courtlandt Av, and another, Jan. 3, 3 years, 6 p. c.; attorney, Title Guarantee and Trust Co., 176 Broadway $7,000

LUDLOW AV, n s, 106 ft e of Olmstead Av, 100x100; Charles Klumpp et al. to Jane Ebeling, 273 Walnut St, Newark, N. J., Dec. 17, 3 years; attorney, J. Mueller, 12 Hedden Terrace, Newark, N. J. $2,000

MORRIS AV, 1,238, e s, 83.3x100; Ahoth Realties, Inc., to Antonia Klingenbeck, 283 West 150th St, Jan. 7, 3 years, 6 p. c.; attorney, E. J. Krug, Jr., 150 Nassau St. $3,500

WALTON AV, 2,308-2,396, w s, two lots, each 19.11x96.5; two mtgs, each $3,500; William Ollendorff to Title Guarantee and Trust Co., 176 Broadway, Jan. 7, due as per bond; same to Title Guarantee and Trust Co., 176 Broadway $7,000

12TH ST, s s, 104.10 ft e of Avenue D, 50x 169.3x50x139.2, Unionport; Harry H. Fordtran to Jane H. Kellogg, 3,334 Newark St, Washington, D. C., Dec. 31, 1917, installments, 6½ p. c.; attorney, O. E. Davis, 3,210 3d Av $2,000

160TH ST, s s, 84 ft e of Boston Road, runs s 83.4x e 18.6x n 0.4x e 42 to Forest Av x n 82x w 57.3; William Ollendorff to Title Guarantee and Trust Co., 176 Broadway, Jan. 7, due as per bond; attorney, Title Guarantee and Trust Co., 176 Broadway $5,000

REAL ESTATE WANTED.

Westchester County Property
Wanted in trade
for N. Y. City Income.
George Neiman, 437 5th Av.

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Rare Opportunity

to secure the one perfect home on the West Side.

A Country Home in Town.

A 50-foot Colonial Residence, Perfectly Built, Perfectly Heated and Lighted. Immense living room; large, all light bedrooms.

19 Rooms—6 Baths—2 Extra Toilets. It is a gem and can be bought at a sacrifice.

Send for booklet and floor plan.

SLAWSON & HOBBS, 162 W. 72d St.

BROOKLYN—FOR SALE OR TO LET.

Pretty Brick Houses

$35—For Rent—$35

Seven rooms. Beautifully decorated, all ready to occupy; new subway. Brooklyn. B. Silsby, 217 B'way, N. Y. Barclay 4585.

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SPECIALISTS IN
WESTCHESTER AND NEARBY CONNECTICUT PROPERTIES.
INSURANCE—MONEY TO LOAN ON BOND AND MORTGAGE.
Fish & Marvin 527 5th Ave.

LONG ISLAND—FOR SALE OR TO LET.

Charming Summer or All-Year Home,

Best section of Huntington, near bay and golf club; dwelling 8 rooms, every convenience; garage; poultry buildings; large garden; fruit, shade trees and shrubs in abundance; large plot; bargain at $10,000; non-resident owner wants offer.
THEO. S. HALL, 47 West 34th St., N. Y.

NEW JERSEY—FOR SALE OR TO LET.

YOUR PRESENT RENT MONEY

And a Little Cash Down Buys This

$7,250; PLOT 100x215.

Nine spacious rooms and two baths; large, cool verandas, beautiful grounds; in select, restricted neighborhood; near lakes, golf and country clubs, churches and schools. EASY COMMUTATION; EX. SERVICE. READY FOR IMMEDIATE OCCUPANCY.
E. L. KILBY, 18 East 50th St., N. Y. C.
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North Jersey Title Insurance Co.,
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FLORIDA—FOR SALE OR TO LET.

Live Like a King

On $1,000 a Year.

Space in a newspaper is expensive. Let us TELL you about a wonderful spot on the water in

FLORIDA

where you have fresh and salt water fishing, bathing, finest boating in the world, hunting, and a colony of cultured

FURNISHED ROOMS.

West Side.

67TH, 260 WEST.—Large furnished room, running water, suitable for two people; all conveniences; 5th floor; elevator.

70TH, 200 WEST. — Artistically furnished front rooms; meals optional; elevator apartment. Hutchinson.

70TH, 200 WEST, (Apt. 20.)—Room for gentleman; every convenience; dining rooms below.

71ST, 130 WEST.—Beautiful parlor floor, two rooms, private bath; gentlemen; refined surroundings.

72D, (Central Park West.)—Two rooms, bath; heat, (coal in cellar;) gentlemen, 1,242 Columbus.

302 WEST 72D ST. Warm, attractive room, electricity; gentlemen preferred.

72D, 336 WEST.—Large front room and bath; beautiful view; electricity; references.

72D, 121 WEST.—Sunny front room, medium size; continuous hot water.

72D, 275 WEST.—Nicely furnished large room, private bath; also medium-size rooms.

73D, 111 WEST.—Newly furnished two rooms with kitchenette; will rent separately.

73D, 271 WEST. — Large, attractive room, with bath, electricity; reference.

74TH, 253 WEST.—Beautiful rooms, single, en suite, in exclusive bachelor house; electricity, heat, hot water, parquet floors.

74TH, 5 WEST.—Attractive large or small rooms, with baths.

75TH ST., West End Av., (northeast corner.) —Suite with bath; large sunny rooms, with or without baths; reasonable; 1 suite suitable for doctor or artist.

75TH, 226 WEST.—Well-heated sunny modern suite; exclusive; references. Col. 7248. Salvin.

76TH, 143 WEST.—Newly furnished, comfortable small rooms; homelike; all conveniences.

76TH St., 181 WEST.—Large, handsomely furnished outside room; single or connecting; warm. Ross.

76TH, 159 WEST.—Warm, attractively furnished; electricity; adjoining bath, southern exposure; en suite; excellent table.

76TH, 325 WEST.—Large, sunny, warm room; hot water; one or two gentlemen, business woman; also small, light room.

76TH, 133 WEST.—Well-heated large room, private bath; electricity; phone; references.

77TH, 314 WEST.—Large, sunny room; connecting bath; electricity; exclusive; house near subway.

77TH, 111 WEST.—Desirable, small room, reasonable; gentlemen; references.

77TH, 313 WEST.—Parlor floor, suitable for studio or doctor.

77TH, 122 WEST.—Beautiful furnished large double rooms; lavatories, telephone, electricity; references.

78TH, 108 WEST.—New Norece Hall Annex; large and single rooms, kitchenette optional.

78TH, 112 WEST.—Attractive front parlor alcove; running water; small room.

78TH, 146 WEST.—Large, well heated, sunny room, with or without private bath.

80TH, 225 WEST, (Apt. 6 South.)—2 rooms, single, en suite; breakfast optional.

81ST, 166 WEST.—Large and medium rooms, adjoining bath; convenient to "L"; references.

82D, 134 WEST.—Desirable room, private bath; southern exposure; single room; references.

82D, 80 WEST.—Handsomely furnished suite; every convenience; gentlemen; also single rooms. Hale.

82D, 54 WEST.—Two warm room suite, bath, kitchenette; other rooms; references.

83D, 325 WEST.—Sunny rooms, steam heat, grate fires. Apt. 5. west. Schuyler 4736.

84TH, 111 WEST.—Large, neatly furnished parlor suite, suitable for two; single room; conveniences; reference. Ferris.

86TH, 30 WEST.—Comfortable, well-heated rooms; continuous hot water; congenial surroundings; electricity.

85TH, 146 WEST.—Elegantly furnished large, warm rooms, all conveniences; refined surroundings. Telephone.

86TH, 332 WEST.—ATTRACTIVE ROOM IN HIGH-CLASS BACHELOR APARTMENT. COFFIN-SCHULER 8265.

86TH, 553, (West End Av.)—Attractive room, connecting bath; electricity; every convenience; references.

86TH, 206 WEST.—Newly furnished front suite; rooms well heated; elevator; references. King.

86TH, 227 WEST.—Medium, sunny, front room, adjoining bath; breakfast; high-class house.

88TH, 315 WEST, (Droccam Hall.)—Exclusive bachelor dwellings; rooms $5 to $15; references.

86TH, 330 WEST.—Parlor, piano, bedroom, bath, also large front room; steam, electricity.

90TH, 50 WEST.—Beautiful large room and board in refined home; $15.

91ST, (Broadway, near Subway.)—Newly furnished light room, adjoining bath, high-class apartments, private family; no other roomers; gentlemen preferred; $8. Phone Riverside 6536.

93D, 253 WEST.—Private family will rent room, steam heat, continuous hot water; suitable for business persons; references.

95TH, 153 WEST.—Large, beautifully furnished room; steam heat, gas log; private family; elevator. Phone Riverside 7140, mornings. Worrell.

95TH, 317 WEST.—Small, adjoining bath, shower; references. Apartment 4.

96TH, 314 WEST.—Two single rooms; small private family; gentlemen. Apt. 41.

97TH, 308 WEST, (Newman.)—Large sleeping room, next bath; elevator apartment; after 7 P. M.

97TH, (758 West End Av.)—Large room; running water; gentleman; $4.50. Weber.

107TH ST., 230 WEST. — Attractive front room; electricity; elevator. Apt. 25.

114TH, 500 WEST, (Facing Columbia Campus.)—Furnished room, private adult family. Graham.

115TH, 610 WEST, (Apt. 23B.)—High-class apartment, two elegantly furnished rooms, bath; suitable one, two gentlemen; reference.

116TH, (Near Riverside and Columbia.)—Sunny front room. Telephone Morningside 6487.

118TH, 423 WEST.—Exceptionally furnished, large, suitable two, adjoining bath; elevator. Riverside.

119TH, 124 WEST. — Large, sunny room, bath; telephone, electricity, heat; references required.

121ST, 519 WEST.—Warm, attractive, outside rooms; southern exposure; running water. Apartment 1B.

142D ST., 546 WEST.—A nice warm and sunny room.

152D, 588 WEST.—Very large, beautiful room in refined private house. 7146 Audubon.

BROADWAY, 2,030. — Beautifully furnished suite, two large rooms; private bath; light apartment; one or two adults. Phone Col. 4257.

BROADWAY, 2,880. (112th.) — Desirable room; homelike, quiet. Telephone 3903 Morningside. Apartment 8.

Comfortably furnished three-room front suite, bath, on Riverside Drive; accessible to 96th St. subway; $75 per month to quiet, refined tenants. N 157 Times.

EDGECOMBE AV., 461.—Business woman will rent large, sunny room; breakfast privileges; modern conveniences; elevator. Meade.

ENGLISHWOMAN having front apartment Riverside Drive will rent attractive room to one seeking first-class accommodation and willing to pay for same. Y 212 Times Annex.

FURNISHED rooms, elevator apartment; home comforts; plenty heat; laundry, &c., looked after; bachelors preferred; block from 72d St., subway. P 184 Times.

MORNINGSIDE DRIVE, overlooking Park; beautiful suite, front parlor and bedroom; desirable location; conveniences; private phone. Morningside 9035; references.

MORNINGSIDE DRIVE, 106.—Two well ventilated connecting rooms; heat guaranteed; restaurant in building. Apply Apartment 2. Telephone 4334 Morningside.

OVERLOOKING Riverside Drive, between 86th and 90th Sts.—Two furnished connecting rooms, with bath. Telephone Schuyler 6160.

RIVERSIDE DRIVE, 222, (94th St.)—Suite two beautiful sunny corner rooms, bath; overlooking Hudson; gentlemen; Apartment 7B, 9,861 Riverside.

RIVERSIDE DRIVE, 668, (144th.)—Cheerful, sunny room; private family; gentleman. Apartment 35.

RIVERSIDE DRIVE, 583, (135th St.)—Large room, southern exposure; running water. Apt. 41.

RIVERSIDE DRIVE, 76, (80th.)—Beautiful rooms facing Drive; also 3-room apartment.

RIVERSIDE DRIVE, 102, (at 82d.)—Large front room, twin beds, private house.

RIVERSIDE, (341 West 77th.)—Heat guaranteed; 1, 2 rooms, bath. $75-$150 month.

Suite of two rooms on Drive to refined gentleman; running water, lavatory; $55 per month. N 158 Times.

WASHINGTON HEIGHTS. — Comfortable room, exclusive home, with breakfast; two bathrooms, including shower; gentleman or business woman. Phone Apartment, Audubon 1294.

WEST END AV., 826.—Superior bachelor accommodations, single or suite; bath, breakfast. 9050 Riverside.

WEST END AV., 896, (103d.)—Large front room adjoining bath; steam, electricity; $9.

Brooklyn.

PIERREPONT ST., 149, (Borough Hall.)—Business people; attractive room; references exchanged. Main 755.

UNFURNISHED ROOMS.

10TH, 3 EAST.—Handsome room; southern exposure; all improvements; gentleman; private residence.

ROOMS WANTED.

Furnished.

YOUNG business man, single, part time away, would like large single room, private tub, and shower bath, vicinity Washington Square; give particulars. O 896 Times Downtown.

FATHER AND SON, (16,) want comfortable room, private bath, between 40th and 60th; no other roomers; permanent. S 2 Times.

GENTLEMAN wants room, private family; no women or children; $5. S 9 Times.

YOUNG MAN desires furnished room below 42d St. S 6 Times.

BOARDERS WANTED.

East Side.

15TH, 210 EAST.—Attractive double, single rooms; excellent home cooking; table guests; references.

HOTEL RUTLEDGE, (163 Lexington Av.)—For refined women. Why not live at a hotel if you can do so at lower cost than a boarding house? Beautiful atmosphere; outside rooms; telephone; elevator; complete service; homelike; including meals, $16 weekly up.

MADISON AV., 213, (30th.)—Attractive rooms; excellent table; references.

West Side.

16TH, 7 WEST, (near 5th Av.)—Large, small rooms; excellent board; all improvements.

16 WEST 49TH ST.
Warm rooms, with board; table board.

54 WEST 54TH ST.
ROOMS, WITH BOARD; REFERENCES.

68TH, 56 WEST.—Large, handsomely furnished, private bath; electric light, plenty heat, hot water; suit particular people; Southern cooking.

72D, 212 WEST.—PRIVATE BATH; ELECTRICITY, STEAM HEAT; TABLE BOARD. COLUMBUS 6260.

72D, 259 WEST.—Large, comfortable double, single rooms, private bath; table boarders accommodated.

72D, 318 WEST.—Exclusive pension; two large connecting rooms, with private baths, singly or en suite; excellent table.

72D, 261 WEST.—Handsome large front room, private bath; small room; excellent table.

73D, 302 WEST.—Large front room; private bath; well heated; all conveniences; references.

73D, 133 WEST.—Well-heated large room, private bath; electricity; phone; references.

77TH, 116 WEST.—Attractive, warm, steam-heated rooms, en suite or single; excellent home table; references.

79TH, 114-132 WEST, (Wide, Parked Street.)—Unusual and attractive; large parlors; tearoom and lounges; steam heat; booklet.

80TH, 124-128 WEST.—Attractive rooms; good home cooking; special rate; permanent.

82D, 29 WEST.—Large unfurnished second-floor front room; will furnish to suit; all improvements; parquet floors; electricity; also smaller furnished room, with board; parlor dining room; best of food and service; a home for particular people.

82D, 124 WEST, (Graycourt.)— Attractive, modern; steam heat; references; table guests; booklet.

82D, 174 WEST. "The Little House." Rooms, bath adjoining; delicious home table; references.

87TH, 130 WEST.—Large rooms, connecting bath; all modern conveniences; excellent board; references.

86TH, 174 WEST.—Comfortable large, small warm rooms; excellent cooking; homelike; references.

87TH, 21 WEST.—Large second, third floor rooms, bath; electricity; excellent table.

91ST, 39 WEST.—Very desirable large single and double rooms, with adjoining baths; Jewish family; excellent cooking; congenial surroundings; reasonable rates.

93D, 265 WEST.—Large, front room; elegant house; constant hot water, electricity.

93D, 21 WEST.—Rooms; well-heated house; phone; subway. "L"; French cuisine.

102D, 305 WEST, (Riverside.)—One, two exceptionally large front rooms; 8 windows facing south; private baths; owner's home; references.

107TH, 322 WEST, (Riverside-Broadway.)—Luxurious private residence offers very large steam heated front room; also single room; really exceptional table; moderate terms.

113TH, 611 WEST.—Handsomely furnished room, superior table; $16 with board, $8 without; gentlemen preferred; references exchanged. Apt. 61.

113TH, 560 WEST. — Medium-sized room; southern exposure; excellent cuisine; near Broadway subway.

120TH, 116 WEST.—Large, double front parlor; first-class Jewish table. Morningside 2123.

149TH ST., 544 WEST, (Broadway Subway.) — Nicest, healthiest section; Audubon; new management; thoroughly renovated, bright rooms; suites, bath adjoining, $8-$12; singly, $15-$20, two, including meals. 2737 Audubon. Mrs. Mack.

RIVERSIDE DRIVE, 46, (Corner 77th.)—Refined home surroundings; suite of large rooms, private bath; also smaller rooms; home cooking; references required.

THE NORWOOD, 77TH AV.
174 West 126th.—Room, board; steam heat, baths, telephone; home cooking; convenient.

WEST END AV., 301, (74th.)—Double rooms, private baths, meals optional; family style; singles.

WEST END AV., 524, (86th.)—Large rooms, excellent table; house thoroughly appointed; references.

541 WEST END AV., (86TH.)
Table guests; parlor dining; social parlors.

BOARD WANTED.

BOARD wanted by young business woman; preferably German boarding house, west side. O 391 Times Downtown.

Young man, best references, seeks private home, with board; 70th to 90th, west side; state terms. H 85 Times.

COUNTRY BOARD.

Westchester County.

Highcliffe Hotel, Park Hill, Yonkers.—Unexcelled home cooking; river view. Yonkers 2161.

New Jersey.

ELMWOOD HOTEL.
No Coal Shortage Here.
43-45 South Walnut St.,
East Orange, N. J.
A New York family hotel filled with New Yorkers. 30 minutes from Broadway. Room, with private bath and first-class table board for two, $20 to $33.

Room, with private bath and first-class table board for one, $13 to $17.

Parlor, bedroom, and private bath, with table board for two, $30 to $40.

All rooms handsomely furnished. Special reduction to permanent guests.

AUTOMOBILE EXCHANGE.

BROUGHAM Town Car, 1916; cost $5,600; our price, $1,850. Harris, 1,698 Broadway.

BUICK BARGAINS, LIKE NEW.
Sedans, Cabriolets, Touring. Flack, 1700 Broadway.

BUICK, 1917 cabriolet; also Buick sedan. Price attractive. Cook-Macconnell, 1,790 Broadway.

BUICK 1917 TOURING, $750.
Alexander G. Harris, 1,698 Broadway.

BUICK.—$550 will buy beautiful 6-cylinder runabout; like new, 1,930 Broadway.

CADILLACS.
SHOW WEEK SPECIAL.
During this week the Used Car Department will show a special line of REBUILT CADILLAC EIGHTS, both open and closed models.
This is a real opportunity to save money. These cars will be worth more money in the Spring than they are now for sale.
DETROIT CADILLAC MOTOR CAR CO.,
536 Broad St., Newark, N. J.
Tel. Mulberry 3240. Open evenings.

CADILLAC 1916 LIMOUSINE.
CADILLAC 1916 TOURING.
Schoonmaker & Jacod, 1,700 Broadway.

CADILLAC 1917, TOURING.
Seven-passenger; guaranteed. K. C. Darling, 411 West 55th St. Phone Columbus 5052.

DODGE Limousine Town Car; used four months. Mr. Gear, 149 West 49th St.

CADILLAC 1916 CABRIOLET.
Four-passenger; run about 8,000 miles; fully equipped; like new; must be seen to be appreciated. K. Darling, 411 West 55th St. Telephone Columbus 5052.

CADILLAC 1916 TOWN CAR.
Seven-passenger, fully equipped; condition guaranteed; many extras; must be seen to be appreciated; will sacrifice. C. Darling, 411 West 55th St. Telephone Columbus 5052.

CADILLAC 1915 SEDAN.
Five-passenger, fully equipped in every way; repainted, color brewster green; condition guaranteed; bargain. C. Darling, 411 West 55th St. Telephone 5052 Columbus.

CADILLAC, 1917, LIMOUSINE BODY.
Seven-passenger, new; owner going away; very handsome; no reasonable offer refused. Phone Columbus 4948.

CADILLAC 1917 landaulet; condition perfect; new tires; many extras. Myers & Stark, 1,790 Broadway, Room 1016. Columbus 8963.

CADILLAC 1915 8-cylinder 7-passenger touring. Willys Overland, Broadway and 50th.

CADILLAC.—$850 will buy my Cadillac landaulet; 4 new tires; 2 extras. 1,930 B'way.

CASE 1917 seven-passenger touring car. Marmon Co., 1,880 Broadway. Columbus 1028.

CHALMERS Master Six; special inclosed; Winter body, Westinghouse shock absorbers; many extras; $600 quick buyer. 305 W. 59th.

AUTOMOBILE EXCHANGE.

CHANDLER limousine, like new; thoroughly guaranteed; bargain quick buyer. 305 West 59th.

CHANDLER limousine; very fine shape; $900. R. S. Ireland, 1,648 Broadway.

COLE 1917 seven-passenger touring car. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

DODGE Limousine Town Car; used four months. Mr. Gear, 149 West 49th St.

FIAT "30," Fleetwood touring; latest importation. Schoonmaker & Jacod, 1,700 Broadway.

FIAT limousine-brougham town car, perfect condition, fully equipped; cost $5,500; bargain, $1,000. SPENCER, Schuyler—2907.

FIAT 1916 7-passenger limousine. Marmon Automobile Co., 1880 Broadway. Col. 1028.

1916 Runabout, demount. wheels, perf. cond., $185.

1916 Chassis, demount. wheels, good cond. $185.

1914 Touring, good condition, $125.

30 Other used Fords, at attractive prices. Commercial bodies, used and new. Tires and tubes, standard makes. Less than dealers' prices.
Excellent opportunity for dealers.
All cars guaranteed as represented.
Bronx County Auto Co., Inc., Ford Agents, 607 Bergen Av., 1,524). Tel. 8081 Melrose.

FRANKLIN, 1917, practically new, 398 miles; sedan top; cost over $2,700; can be purchased at sacrifice. Mr. Gage, 1,834 B'way. Phone 6-32 Columbus.

FRANKLIN, 1918 sedan, elegant condition. Gage, 1,834 B'way. Columbus 6832.

HUDSON 1917 TOURING.
HUDSON 1917 SPECIAL SPEEDSTER.
Schoonmaker & Jacod, 1,700 Broadway.

HUDSON 1917 Brougham; town car; wire wheels; like new. Harris, 1,698 Broadway.

HUPMOBILE 1917 Sedan; bargain; first-class condition; guaranteed service. Harris, 1,698 Broadway.

JEFFREYS 5-passenger Sedan, $750. R. S. Ireland, 1,648 Broadway.

LANCIA 5-passenger; wire wheels; late model. Pilot Company, 200 West 59th.

LANCIA 1917 8-collapsible town car. Schoonmaker & Jacod, 1,700 Broadway.

LOCOMOBILE 1915, "38" landaulet; extra touring body. Schoonmaker & Jacod, 1,700 Broadway.

LOCOMOBILE "6-38" landaulet-like new; $2,250. R. S. Ireland, 1,648 Broadway.

LOCOMOBILE 6-48 limousine; original cost, $5,700; take $1,000. 305 West 59th St.

MARMON 1917 landau, brougham, guaranteed. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

MARMON 1916 seven-passenger sedan. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

MARMON 1917 seven-passenger touring car, guaranteed. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

MARMON, 1917 landaulet, limousine, also touring car. Bargains. Cook-Macconnell, 1,790 Broadway.

MARMON, Model 41 touring, almost new; $750 will buy it. 1,930 Broadway.

OLDSMOBILE 1917 brougham, like new; run less than 2,500 miles. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

OLDSMOBILE.—Must sell at once 1917 touring, fine condition; bargain. 1,930 B'way.

OVERLAND.—Want cash offer for my 1917 runabout; like new. 1,930 Broadway.

PACKARD LIMOUSINE, 2-38, FOR SALE, IN SPLENDID CONDITION; TOURING BODY SEPARATE. TELEPHONE 5403—BROAD. WILLIAM ANDERSON.

PACKARDS.
1916 Twin-6 Limousine. Fine condition.
1915 3-38 Lim. Newly painted. Fine cond'n. George Lamberty, 1,026 Broadway.

PACKARD 1917 twin six; real bargain; owner wants quick action; offer wanted. Ask for Tuckey's car, 1,763 Broadway.

PACKARD 1916 1-35, seven-passenger touring car. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

PIERCE-ARROW (1918) limousine, 38 H. P. Guaranteed. (1917) limousine. Jones.
PACKARD (1916) landaulet, 1-35.
F. Turner, 20 Broad. Phone 4473 Rector.

PIERCE-ARROW, 1917, 4-pass. phaeton; Locomobile, 1914, 38 limousine. Tel. Mr. Art, Mulberry 3240, 536 Broad St., Newark, N. J.

PIERCE-ARROW, 1914, "38," limousine; perfect condition; bargain. Telephone Owner, 348 Rector.

PIERCE-ARROW 1917 "66," 4 pass. Schoonmaker & Jacod, 1,700 B'way.

R. & L. Electric town car, 1913 model; closed body, four seats inside, two outside; quiet colors; has had slight service and is in prime condition; inspection invited; price, ready for use, $700. X 375 Times Annex.

REO REBUILT AUTOMOBILES.
1916 TOURING.
One of the most dependable cars on the market. Has been thoroughly gone over in the Reo service station; repainted in standard color; extra tire mounted on rear.
READY FOR THE ROAD.
90-day guarantee against defective parts.
Used Car Department.
REO MOTOR CAR CO. OF N. Y., INC.,
54th St. and Broadway.
Tel. 1271 Circle.

F. D. PALMER, Manager.

REO 1916 LIMOUSINE.
Beautiful 7-passenger, with an extra touring body; can't be told from new; full electric equipment; condition perfect; guaranteed. 150 West 55th St.

REO, 1916, Perfect mechanical condition, newly painted, five good tires, electric starter, complete equipment. A bargain.
STUDEBAKER CORPORATION,
1,291 Bedford Ave., Brooklyn.

REO 1917, 5 passenger, with Winter top, convertible into sedan; mechanically perfect; any reasonable offer accepted. Gramercy 4624.

REO 1917, 5-passenger, with Winter top, convertible into sedan; mechanically perfect; any reasonable offer accepted. Gramercy 4624.

REO 1916 RUNABOUT, like new; bargain. K. C. Darling, 411 West 55th St. Phone Columbus 5052.

S. G. V. 1914 touring car; A-1 condition; new shoes. Marmon Automobile Co., 1,880 Broadway. Columbus 1028.

SCRIPPS BOOTH, 1916, newly painted; bargain; $375. Alexander G. Harris, 1,698 Broadway.

SCRIPPS BOOTH.—$350 cash will buy my runabout; like new. 1,930 Broadway.

SCRIPPS-BOOTH 1917 COUPE.
Schoonmaker & Jacod, 1,700 Broadway.

SIMPLEX Roadster, disappearing seat; very fast; snappy. Pilot Company, 200 West 59th.

STEARNS 1917 LANDAU-LIMOUSINE.
MILEAGE 1,600.
PRACTICALLY NEW. 60% OFF LIST.

Small "4-cylinder," with a special Fleetwood Landaulet body upholstered in imported gray Bedford cloth; every modern appointment found on the highest class car; including bronze fixtures, inlaid vanity cases, Circassian walnut panelling; shoe equipment naturally all new, and there is one extra mounted new shoe that has never touched the ground; car is equipped with special small wheels, which makes it low; cost, as it stands, over $3,100; open to inspection and demonstration any time. On exhibition at THE BRIGHTON, 1,077 Atlantic Av., cor. Franklin Av., Brooklyn.

STEARNS KNIGHT limousine, 1917, 8 cylinder; this car is in practically new condition; interiors renovated, newly painted; linings, fixtures, and accessories of the best; luxurious, roomy body; sold with FACTORY BRANCH BINDING MECHANICAL GUARANTEE. Stearns Company, 417 West 55th St. Telephone Columbus 7600.

STEARNS 1917 LIMOUSINE.
Most beautiful car in city; Fleetwood body, every modern appointment; chrome fixtures, inlaid vanity cases, Circassian walnut panelling; cost $3,500; condition perfect. Mrs. Hayman, 222 Riverside Drive. Phone 6374 Riverside.

STEARNS 1916 seven-passenger limousine. Marmon Co., 1,880 Broadway. Columbus 1028.

STEARNS-KNIGHT coupe landaulet; just the car for lady or doctor; inside drive; bargain; in very good shape; must be seen to be appreciated. Phone Broad 1485 or Audubon 7501.

STEARNS-KNIGHT 4-cylinder, 1917, 4-passenger coupe, painted Rolls-Royce blue; practically new; sacrifice. Dr. Lunenfeld, 507 5th Av. Murray Hill 9851.

STEARNS KNIGHT 1916 8-cyl. brougham landaulet, Fleetwood body, all 1917 improvements. Schoonmaker & Jacod, 1,700 Broadway.

STUDEBAKER, 18 Series, De Luxe Model. Driven less than 1,000 miles and in perfect condition throughout. This is an opportunity to get new car service and appearance at second-hand cost.
STUDEBAKER CORPORATION,
1,291 Bedford Ave., Brooklyn.

STUDEBAKER, 1916, thoroughly overhauled and repainted; like new in appearance and mechanical condition; $375.
STUDEBAKER CORPORATION,
1,291 Bedford Ave., Brooklyn.

STUTZ limousine, beautiful late model, has Demarest body, Continental motor, Westinghouse shock absorbers, many extras; perfect condition; guaranteed; sold for less than one-quarter value. Private Stable, 148 East 39th St.

STUTZ 1918 TOURING.
STUTZ 1917 TOURING.
STUTZ 1917 SPEEDSTER.
Schoonmaker & Jacod, 1,700 Broadway.

STUTZ 1916 Bulldog Special; service guaranteed; $1,175. Alexander G. Harris, 1,698 Broadway.

STUTZ 3-passenger Coupe, $750.
R. S. Ireland, 1,648 Broadway.

STUTZ 1917 16-valve speedster; like new; $1,500. Ireland, 1,648 Broadway.

AUTOMOBILE EXCHANGE.

"WHITE" USED CARS, also other makes, touring cars and taxicabs.
THE WHITE COMPANY,
Park Av. and 37th St.
Used Car Dept. M. R. Greene, Mgr.

WILLYS KNIGHT brougham; need money; $750 cash takes it. 1,930 Broadway.

WILLYS KNIGHT "84" coupe; wire wheels, Willys-Overland, Broadway and 50th St.

WILLYS-KNIGHT 1916 LIMOUSINE. Schoonmaker & Jacod, 1,700 Broadway.

Motor Trucks.

MOTOR TRUCKS, new, 3½, 5, 7, tons, with military transport bodies, in export cases; discount. Columbus 9046. Room 66, 2 Columbus Circle.

Miscellaneous.

BARGAINS IN SELECT USED CARS.
1917 CADILLAC 2-passenger Sedan.
1917 STUTZ "16" Valve Speedster.
1917 HUDSON SEDAN.
1916 PACKARD LANDAULET.
1917 STUDEBAKER TOWN CAR.
1917 STUTZ TOURING; like new.
HUDSON LIMOUSINE.
SERIES 18 STUDEBAKER ROADSTER.
1917 HUPMOBILE TOURING.
1917 HUPMOBILE ROADSTER.
1917 STUDEBAKER "6" CABRIOLET.
1916 PAIGE LIGHT "6" TOURING.
1916 SCRIPPS-BOOTH, $475.
SCRIPPS-BOOTH COUPE.
1916 MERCER RUNABOUT.
1916 BUICK LIMOUSINE.
CHALMERS Light "6" Touring, $425.
HUDSON Super-Six Winter Top; make offer.
1916 SAXON "6" ROADSTER.
HUPMOBILE Roadster; Winter Top; price $375.
OVERLAND Touring; Electric Starter, $550.
TIME PAYMENTS ARRANGED.
TRADES CONSIDERED.
NEW YORK MOTOR CAR EXCHANGE,
237 WEST 57TH ST.,
TWO DOORS FROM BROADWAY.
Open Sundays and Evenings.
Phone Circle 667-668.

"RIGHT PRICES."

1917 REO Three-Passenger Roadster.
1917 STEARNS "4-cyl." Limousine. (New.)
1917 CADILLAC "8" Seven-Passenger.
1916 HUPMOBILE Runabout, Wire Wheels.
1916 CHANDLER Touring, Model 17.
1916 CADILLAC Touring; very extra.
1916 STUDEBAKER Touring, Model 17.
1916 REO Seven-Passenger.
1916 HUPMOBILE Touring; exceptional.
1916 NATIONAL Seven-Passenger.
1915 BUICK Small Touring.
1915 CADILLAC Brougham Town Car.
1914 PACKARD 3-48 Seven-Passenger.
1914 MERCER Touring.
All cars open to mechanical inspection and demonstration at any time.
THE BRIGHTON AUTO EXCHANGE, INC.,
Appraisers to the Trade,
1,077 Atlantic Av., Cor. Franklin Av., Brooklyn.

COUPE.—Late 1916 Studebaker, six cylinder, with beautiful Willoughby 4-pass. inclosed body; rebuilt and in perfect mechanical condition, oversize tires, 2 extra mounted shoes, tubes, mirrorscope, Lyons spring bumper; special mechanical improvements and equipment; cost over $2,100; will sacrifice for $1,075. A. B. Christie, 1,291 Bedford Av., Brooklyn.

BEAR ROBES, (pair,) handsome; also two beautiful plush robes, gentleman's fur-lined overcoat; also chauffeur's fur coat; perfect condition; no cash offer refused. Private Stable, 148 East 39th St., near Lexington Av.

Touring Cars, Roadsters, Closed Cars, Limousine and Sedan; Rolls-Royce Winter body. 20th Century Co., 1,700 Broadway, cor. 54th.

Automobiles Wanted.

CADILLAC, 1917, Sedan, Springfield body, convertible type, in perfect condition; wanted; cash payment. Address John 5110, Mr. Piza.

HUDSON SUPER SIX, 1917, 7-passenger touring car; must be in best condition and run not over 1,500 miles; state lowest cash price. O 388 Times Downtown.

Automobiles for Rent.

PACKARD sixes and twin sixes to hire, hour, day, week, trip; superior service; sensible rates. C. M. Williamson, 204 West 43d St. Phone 4219-3530 Bryant.

PACKARD Six limousine, hourly; monthly preferred; owner drives; reference. Jones, Columbus 9021.

PIERCE-ARROW.—Packard limousine, beautifully equipped; desirable party $75 weekly. Circle 4215.

PIERCE-ARROW limousine; moderate rates; weekly, monthly. Economical Garage, Columbus 7261. Muldoon.

Automobile Storage.

DEAD STORAGE, automobiles, $5 per month up. West Side Storage, 310-312 West 148d. Phone Audubon 8575.

DEAD STORAGE, automobiles, $5 month up. Matt Dwyer's, 311-319 West 140th. Audubon 1540-1.

Automobile Repairing.

AUTOMOBILE Painting, Trimming; all kinds of repairing, such as body remodeling and remounting, making demountable tops; best prices and workmanship. American Auto Painting and Trimming Co., 551 West 52d. Columbus 9907.

Automobile Instruction.

STEWART AUTO SCHOOL, 225 W. 57th St. Booklet I explains WHY our course is BEST. Inspect our plant and be convinced. Ladies' classes. "Founded on Honesty at Broadway. 1900. Prospers on Merit."

Auto School at Broadway. Largest and best school in the WEST SIDE U. S. Send for booklet and pass Y. M. C. A., to school. Telephone Columbus 302 W. 57th St. 7920. Special classes for ladies.

ATKINSON AUTO SCHOOL, 235 West 50th St. for booklet. Ladies' classes. Superior instructors guarantee you expert knowledge. Inspect equipment or write

SITUATIONS WANTED—Female

BILL CLERK-SWITCHBOARD OPERATOR. —Six years' experience; refined; Christian; $15. H 90 Times.

BOOKKEEPER, also stenographer, 4 years' business experience, high school graduate, seeks position in a secretarial capacity; good references. H. Karp, 1,046 Kelly St., Bronx.

BOOKKEEPER-STENOGRAPHER, capable, over 10 years' experience; entire charge books, office; handle correspondence; references; salary $25. R 124 Times.

BOOKKEEPER, knowledge of stenography, six years' experience, wishes responsible position; capable taking entire charge. H. L., 104 East 14th.

BOOKKEEPER - STENOGRAPHER; eight years' experience chemical, publishing; executive ability; $20. O 388 Times Downtown.

BOOKKEEPER-CASHIER, 10 years of practical experience; would prefer cashier's position and assist with books. R 183 Times.

BOOKKEEPER, assistant, general office routine; willing, hard worker; capable; experienced. A 280 Times Downtown.

BOOKKEEPER, 6 years' experience controlling accounts, knowledge of stenography, typewriting. R 173 Times.

BOOKKEEPER, experienced all systems; knowledge stenography; salary $15 to $18. A 298 Times Downtown.

BOOKKEEPER, 7 years' experience women's wear mfg., desires responsible position. R 177 Times.

BOOKKEEPER-STENOGRAPHER.—Competent to take complete charge; $20. B. D., 2,914 8d Av.

BOOKKEEPER and typist, thoroughly experienced; salary $15. O 372 Times Downtown.

BOOKKEEPER.—Thoroughly proficient; full charge; salary $20. Hatchel, 532 West 149d.

BUYER.—Experienced young lady wishes position as millinery buyer with large retail concern. Address H 88 Times.

COMPANION, &c.—A refined American lady desires position as housekeeper, companion, or mother's helper. K., 3,393 Broadway.

COOK AND CHAMBERMAID.—On account of going South wish to place my two perfectly reliable servants, cook and chambermaid. Phone 5617 River.

COOK, good manager, wishes position in private family; city references. Call Wednesday. 925 3d Av.

COOK or general maid wishes position small family; references. Kelly, 326 West 49th.

DRESSMAKER wishes work home, alterations, new models, good fit; satisfaction. Write, call Miss L., 129 West 130th.

DRESSMAKER, dresses, coats, alterations specialty; curtains; $2.50 daily. Phone Hensley, 880 Morningside.

DRESSMAKER, experienced, day and evening; dresses, alterations; also children's clothes. Academy 2708.

EXPERT
Stenographer and typist, rapid and accurate, knowledge of bookkeeping. Sara Gilary, 950 Avenue St. John. Tel. Melrose 7170.

GOVERNESS, capable, trustworthy, kindergartner, wishes position with small children. 231 East 72d.

GOVERNESS, TEACHER, experienced, wishes position; music; resident or visiting. 231 East 72d.

LADY'S MAID, first class dresser and traveler, would like to travel with actress or theatrical show. R 197 Times.

MAID, colored, neat; light housework. Audubon 9110, Apt. 53. Edinburgh Court.

MANAGER, &c.—American woman with experience and executive ability wishes post as clubhouse manager or in hotel office or other position of trust. Farragut 3961.

NURSE.—French governess; best references of 5 years from last place; 26 years of age; Protestant. Apply to Henri, 67-69 West 44th St.

NURSERY GOVERNESS.—French; would like to place in good family; has been with me three and one-half years; one child; wages $50. Write to Miss J. Bruey, 341 West 80th St.

OFFICE ASSISTANT; FAMILIAR WITH ALL CLERICAL DUTIES; $15-$18. A 292 TIMES DOWNTOWN.

SITUATIONS WANTED—Female.

POSITION wanted by lady with 20 years' experience as teacher; also several years' institutional work. O 370 Times Downtown.

REFINED, middle-aged lady would like charge of linen room gentleman's house or hotel, or as companion to lady; some position of trust; finest references. A. R., 416 Arbuckle Building, Brooklyn.

SECRETARY-STENOGRAPHER.—Competent employes are valuable assets; have you an opportunity for one in your establishment possessing initiative, executive ability, and a thoroughly rounded business training? I want unlimited possibilities as reward for close application. H 74 Times.

SECRETARY.—Intelligent young lady, possessing initiative; executive ability; thorough commercial training; accurate stenographer; capable handling correspondence; knowledge Spanish, French; responsible position desired. S 1 Times.

SECRETARY-STENOGRAPHER, unmarried, well bred American, age 27; 9 years' experience; well educated, tactful, executive ability; position; thoroughly satisfactory references. H 72 Times.

SECRETARY—Englishwoman, well educated, literary knowledge, French, German, desires secretarial position; competent stenographer, typist; highest personal references. H 83 Times.

SECRETARY-STENOGRAPHER, CORRESPONDENT; high school graduate; possessing initiative and ability; 4½ years' experience; salary $18-$20. H 77 Times.

SECRETARY, 6 years' experience; high school graduate, expert stenographer, rapid typist; initiative; highest credentials; salary $25. R 178 Times.

SECRETARY.—Six years' experience; knowledge stenography, bookkeeping; executive ability; willing to start at $18. H 81 Times.

STENOGRAPHER - SECRETARY, expert, 10 years' experience, desires position 3 days a week; $10. Advertiser, 3,886 Broadway.

STENOGRAPHER, secretary, general assistant; well educated; 8 years' thorough business training; highest credentials; trustworthiness and interest in her work; invaluable to busy man; $25. O 395 Times Downtown.

STENOGRAPHER-SECRETARY; quick, accurate, experienced; three days a week; mid-city location preferred; references. Address Miss Ivimey, 718 Fifth Av.

STENOGRAPHER. — American; excellent worker; familiar with secretarial duties; working knowledge Spanish; references; $100 per month. H 82 Times.

STENOGRAPHER. Dictaphone, capable handling office details; thoroughly competent, reliable; $18. A 289 Times Downtown.

STENOGRAPHER, four years' experience; thoroughly competent; high school graduate; $18. 232 Times Downtown.

Classified Advertising Rates
The New York Times
Count six average words to a line.
Telephone Bryant 1000 — Per Agate Line
Agents Wanted.....50c
Apartments to Let and Wanted...42c
Automobiles Exchange.....45c
Boarders and Board Wanted.....30c
Business Opportunities.....50c
Country Board.....40c
Employment Agencies.....50c
Farms.....42c
For Sale.....50c
Furnished Rooms and Rooms Wanted.30c
Help Wanted.....30c
Lost and Found.....50c
Mortgage Loans.....50c
Real Estate and Houses to Let....42c
Situations Wanted.....25c

HELP WANTED—Male.

AIRPLANE MECHANIC as instructor for aviation school in New York City; thorough knowledge of airplane construction, planes, fuselage, landing, chassis, wiring, truing up, controls, etc. Write full experience and salary required, Box O 35 Times.

ASSISTANT MANAGER for Bergen County (N. J.) automobile concern, with knowledge of typewriting and bookkeeping. Address, stating experience and salary expected, O 841 Times Downtown.

A VERY responsible and long-established out-of town firm desires the services of a man thoroughly experienced in the laboratory supply business; one who is competent to make estimates on chemicals and chemical apparatus, answer correspondence, and act as general assistant to the manager; this position is permanent; a very liberal salary will be paid to start, and this opening will give the right man an almost unlimited opportunity for advancement; applications will be considered, must give full information regarding qualifications, age, character, and experience; all applications held strictly confidential. Address Y 225 Times Annex.

BAGS.
Salesman experienced in selling waterproof paper lined bags to large consumers wanted on salary and commission basis; state details; applicants without previous experience in bags not considered. A 263 Times Downtown.

BILLING CLERK, Underwood typewriter, with cloak and suit experience preferred; must be quick and accurate at figures. Jacob Sperber, 20 West 33d St.

BOOKKEEPER—Assistant, 18 years, preferably one who has some experience as subscription clerk in newspaper office; must be public school graduate; salary $10. Y 54 Times.

BOOKKEEPER for sales ledger work; department or general store experience preferred; give references. P. O. Drawer 10, New Haven, Conn.

BOOKKEEPER for small manufacturing business; must be capable of taking complete charge; state experience and salary desired. M. B., Box 43 Times.

BOOKKEEPER.—Middle-aged. Call Wednesday, after 9. 371 Washington St., near Franklin.

BOY WANTED IN PACKING PLANT OF A SPECIALTY HOUSE; LIGHT AND INSTRUCTIVE WORK; GOOD OPPORTUNITY FOR ADVANCEMENT. APPLY A. E. SANDERS, 488 GREENWICH ST.

BOYS.
CAMPBELL, METZGER & JACOBSON, 8 EAST 42D ST., require services of office boys 16 years old; must be public school graduates; good chance for advancement.

BOYS—STENOGRAPHERS,
in manufacturer's office; excellent opportunity; permanent, advancement; pay according to ability. Smith Pharmacal Co., 323 East 34th St.

BOYS.—EXCELLENT OPPORTUNITY FOR ADVANCEMENT TO SMART AMBITIOUS YOUTHS IN WHOLESALE GROCERY HOUSE. ADDRESS, OWN HANDWRITING, GIVING AGE. A 291 TIMES DOWNTOWN.

BOY about 16-17 wanted in the office of an old established export house; state age, nationality, and references; salary to commence, $8; good opportunity for advancement. A 290 Times Downtown.

BOY, about 16 years of age, in office of wholesale grocery house; opportunity to advance; state your age and reference; salary $10 weekly to start. O 363 Times Downtown.

BOY.—Promotions to other departments have left a vacancy in messenger department of corporation; good opportunity for neat appearing, ambitious boy; salary $8 per week. Call 11th floor, 49 West 20th St.

BOY.—An unusual opportunity for bright boy, willing and industrious, to advance to better position in growing concern; must be wide awake and capable of learning detail quickly. 1102 Bedford Av., Brooklyn.

BOY.—Import and export house wants high-grade, bright, active boy; good chance advancement. Write, stating particulars, B. B., 220 Times Downtown.

BOY.—Large corporation desires bright boy for office work; age 16 to 18; good advancement. R. N., P. O. Box 70, Station D, New York.

BOY wanted by wholesale dry goods house; chance for advancement; state age, references, and salary expected. O 382 Times Downtown.

BOY wanted in the office of a wholesale dry goods concern; splendid opportunity for advancement. Address C. W., 50 Times.

BOYS.—Several bright boys wanted to learn meat business. Apply Stumpp & Walter Co., 30 Barclay St.

BOY in office of large wholesale silk house; state schools attended and salary expected. H 84 Times.

BOY.—Bright, wanted, by large company, excellent opportunity for advancement; $6 per week to start. Y 227 Times Annex.

BOYS.—Two live boys in electrotype plant; $12 to start. Knickerbocker Electrotype Co., 424 West 33d St.

BOY in law office; must be bright and industrious; $6 or $7. Call 111 Broadway, Room 1601.

BOY, bright, stock broker's office; state religion; salary to start $6. A 209 Times Downtown.

BOY for general office work; good opportunity; $7. O 53 Times.

BOY, 16 to 18, for stock and office work; must be thoroughly American. O 49 Times.

BOY, bright, in a wholesale commission office. J. D. & Co., 12th floor, 456 4th Av.

BOY wanted for large office; good chance for advancement. R 186 Times.

BOY.—Wanted in a downtown office. O 813 Times Downtown.

BUS CONDUCTORS.

Men 25 years or over; married men preferred; permanent positions assured; good references required; 27½c. an hour to start; capable men become drivers within a few months; 55c. an hour to start. Apply any weekday from 9 A. M. to 5 P. M.

FIFTH AVENUE COACH COMPANY,
10 EAST 102D ST.

BUYER wanted for bargain basement in large department store in Boston for women's and children's knit underwear and hosiery. Apply today, 200 6th Av., Room 602.

CHAUFFEUR, white or colored, to drive small Ford delivery car. 5th floor, 9 East 40th St.

CLERK.—Young man in office of wholesale grocery house; prefer one having experience in our line; state your age, previous employment, and reference; salary $15 weekly to start. O 364 Times Downtown.

CLERK.—Experienced export, textile sample clerk, competent attending every detail coding and dispatching; state full particulars. W. 150 Times.

CLERK.—Man about 35 years old, as clerk and cashier in apartment hotel; $70 month; no meals; eight hours. C. B., Box 110 Times.

CLOAK AND SUIT BUYER.
A. I. NAMM & SON, BROOKLYN, N. Y., REQUIRE A THOROUGHLY EXPERIENCED BUYER FOR CLOAK AND SUIT DEPT. APPLY BY LETTER; APPLICATIONS CONFIDENTIAL.

COMPLAINT CLERK, newspaper experience preferred, competent to handle large volume of detail and assume responsibility of department; give age, experience, reference, and salary desired. Y 240 Times Annex.

DRAFTSMEN, experienced in design of tools, jigs, fixtures, and related to productions of medium-weight machinery on ordnance work; desirable openings for capable men; in answering outline general experience, age, compensation expected, nationality, and when available. J. D., 150 Times.

DRAFTSMEN.
25 tool designers, jig and fixture men only, for important Government contracts; best conditions and wages for U. S. citizens. Call at once, Hoboken plant, Remington Arms, U. M. C. Co., near 14th St. ferry, Hoboken.

DRAFTSMAN.—Capable of checking steel, machine parts, and to trace. See Mr. Daniels, Permanent Highways Corp., 50 East 42d.

ENGINEER
FOR BROWN HOIST;
ALSO PIPEFITTERS AND FIREMEN.
E. W. BLISS CO.
76 54th ST., BROOKLYN.

HELP WANTED—Male.

ENTRY CLERK.—Wanted, young man as entry clerk in a large manufacturing concern; must be good penman, and be quick and accurate at figures. O 302 Times Downtown.

FLOOR MANAGER.—First-class retail shoe house; splendid chance for man who can show results. Apply by letter; correspondence confidential. M 305 Times Downtown.

FOREMAN
MARINE PIPEFITTER.
STATE AGE, NATIONALITY,
EXPERIENCE, AND SALARY
EXPECTED. ONLY U. S. CITIZENS CONSIDERED.
Y 238 TIMES ANNEX.

JEWELER WANTED, FIRST CLASS, TO TAKE CHARGE OF A MANUFACTURING DEPARTMENT ON VANITY CASES, CIGARETTE CASES, AND MESH BAGS. A. WALLACH & CO., 114 WEST 27TH ST.

LEDGER CLERK for wholesale house; one capable of handling a large number of accounts; permanent position; state age, experience, references, and salary expected. O 83 Times.

LIFE INSURANCE CASHIER.
ONE WHO HAS HAD LARGE EXPERIENCE AND SOME EXECUTIVE ABILITY; OPPORTUNITY FOR ADVANCEMENT; STATE EXPERIENCE, COMPANIES WORKED FOR, AGE, AND SALARY DESIRED. ADDRESS LARGE OFFICE, O 201 TIMES DOWNTOWN.

MACHINISTS.—A FEW GOOD GENERAL MACHINISTS, BLACKSMITHS, SHEET METAL WORKERS, RIGGERS, AND HELPERS; STEADY WORK AND BONUS. APPLY IN PERSON, AMERICAN SUGAR REFINING CO., JERSEY CITY REFINERY, WASHINGTON AND ESSEX STS., JERSEY CITY.

MACHINIST.—All around, capable men, able to contribute ideas for factory equipment; permanent; traveling position; answer in own handwriting, giving all details, salary, &c. M 242 Times Downtown.

MAIL ORDER advertising copywriter, preferably young man; part time work considered; write, stating salary or compensation and experience. W 389 Times Downtown.

MAN WITH EXPERIENCE ON OLSEN OR RIEHLE TESTING MACHINE. APPLY BY LETTER, STATING AGE, EXPERIENCE, AND SALARY EXPECTED. CURTISS ENGINEERING CORP., GARDEN CITY, L. I.

MAN capable of taking entire charge of credit department of large restaurant; one who understands bookkeeping and follow-up system, on collections; state age, experience, and salary expected. R. D., 92 Times.

MAN.—Wanted, middle-aged man for carrier work on publication; can work in leisure hours if desired. 13 Park Row, Room 918.

MEN, intelligent, as foreign language correspondents. Write Herz, 224 West 34th St.

MANUFACTURING company with branches in various large cities desires services of well-educated man with executive ability, thoroughly experienced in accounting and all details of office work as applied generally to large corporations, to begin immediately in our New York office to learn system of accounting with view to being transferred as soon as education is completed to assume position of office manager in another city; salary to start, $100 (c 25 per month, according to ability); opportunity for advancement; must be above conscription age or absolutely exempted; reply strictly confidential; full particulars desired by mail. A 294 Times Downtown.

MECHANICAL DRAFTSMEN with experience on electric apparatus, particularly switchboards, circuit breakers, and controllers; permanent positions and every chance for advancement offered to the right men. Address Chief Clerk Engineering Dept., Westinghouse Elec. and Mfg. Co., Pittsburgh, Penn.

METALLURGIST.—Wanted, as assistant in well equipped metallurgical laboratory of large Baltimore manufacturing plant; experience or knowledge of heat treatment and metallography especially desired; state age, training, experience, and salary expected. Address Employment Manager, Crown Cork and Seal Company, Baltimore, Maryland.

MILLWRIGHT.—Capable men able to describe and inventory factory equipment; permanent traveling position; answer in own handwriting, stating all details, salary, &c. M 241 Times Downtown.

OFFICE BOY.—Young man wanted by large oil corporation; must be of neat appearance and able to handle large mail; state age, experience, references, and religion; permanent position, with excellent future; salary $35 per month. O 287 Times Downtown.

OFFICE BOY for wholesale house; permanent position; good chance for a real, live wire; state age, experience, references, and salary expected. O 379 Times.

OFFICE BOY wanted by banking house; applicant please state age, references, and salary expected. Address O 394 Times Downtown.

OFFICE BOY.—Wanted, refined, good character and appearance, about 16 years old, state age, education, and salary desired. M 295 Times Downtown.

OFFICE BOY, excellent opportunity for bright boy; one direct from school preferred; salary to start $6. A 297 Times Downtown.

OPERATOR.—Elliott Fisher operator as assistant, billing department; $15 to start; good position right man; advancement; call at once. Smith & Thomson, 58 Broad St.

PACKER.—YOUNG MAN WANTED FOR SHIPPING ROOM. APPLY IN PERSON. CLUETT, PEABODY & CO., INC., 385 4TH AV.

PRODUCTION MAN.
AN ESTABLISHED AUTOMOBILE MANUFACTURER DESIRES THE SERVICES OF A PRODUCTION MAN; ONLY ONE WHO CAN PRODUCE RESULTS; THIS IS AN EXCEPTIONAL OPPORTUNITY IF YOU KNOW THE GAME; STRAIGHT SALARY. CALL THURSDAY ONLY, 3:30 TO 5 P. M., ROOM 1916, McALPIN HOTEL.

PRODUCTS.
Industrious, intelligent man, thoroughly trained and experienced in certain line of products, raw or manufactured; well recommended and acquainted personally with the trade in its own line; able to buy and sell through such experience; salary and commission; no others considered; good inducements for present and future; state details typewritten fully of activities for past ten years, practical experience in own line; communications considered confidential. A 262 Times Downtown.

REPRESENTATIVE.—School book publisher desires the services of a young man as representative in city; state age, nationality, business experience, and salary. A 246 Times.

REPRESENTATIVE.—H. Florsheim, 201 8th Av., maker of ladies' neckwear, the better kind, would make arrangement for Coast representative on a commission basis.

SALESMEN.—Several high-grade salesmen wanted to sell first-class established specialty to medical profession; splendid opportunities are offered to men of high calibre with experience in that line. We require men only who want to make a splendid future for themselves. Applicants to receive consideration must state age, experience, salary, etc. Y 231 Times Annex.

SALESMEN.—LARGE REPRESENTATIVE WHOLESALE FURNITURE CONCERN REQUIRES SALESMEN TO CALL ON DECORATIVE TRADE AND ASSIST GENERALLY ON SALE FLOOR; GOOD OPPORTUNITY FOR RIGHT MAN. APPLY BY LETTER, GIVING PREVIOUS EXPERIENCE, M. A., 230 TIMES DOWNTOWN.

SALESMEN.—Our men are making big money; are you? If not, do you want to? Our line is a high-grade one nationally advertised; if you wish to better yourself, get in touch with us at once; drawing account against commission and railroad fares paid. D. D., 56 Times.

SALESMEN wanted at the Franz Premier Distributing Co.; good commission. Apply at any of our offices, 2,010 Broadway, 548 Audubon Av., New York City; 1,337 Flatbush Av., Brooklyn; 985 Newark Av., Jersey City; 16 Bellvite Av., Newark, N. J.; 23 Harrison St., East Orange, N. J.

SALESMAN.—Traveling salesman to sell manufacturer's (largest) staple line in established confectionery commission, with drawing account; no trunks; give age, details of your experience, territory traveled, and lines sold. R 92 Times.

SALESMAN acquainted with the toilet goods trade of Middle West wanted by house manufacturing established brand; replies treated with absolute confidence; excellent opportunity; salary or commission. Y 230 Times Annex.

HELP WANTED—Male.

SALESMEN WANTED.
We want men who are anxious to better themselves to join our city and our outside sales force at once. Only we need applicants honest, ambitious men to whom we will give ample training and guaranteed drawing account while fitting themselves for a position which now pays men $100 and more per week. This organization gives you a square deal. Our Jan. 1 campaign is unique and a hustler can fit himself to make big money by getting into communication with us at once. H. A. Yost, 120 West 32d St., 6th floor.

SALESMAN Wanted.—Intelligent, high-grade specialty salesman to sell established and well advertised product to retail grocery trade; only those who have experience in selling the retail grocery trade, and have made good in such positions, will be considered; this position is permanent, and offers a good opportunity for advancement; liberal salary and commission arrangement; give age and full information regarding previous employments, stating nature of business and time with each firm; references will not be investigated without first having personal interview. Confidential, A 285 Times Downtown.

SALESMEN.—A corporation handling a staple article of real merit needs a few more first-class salesmen to fill out their force; good character and education required; railroad fares paid, and drawing account against commission. B. D., 57 Times.

SALESMAN wanted to sell semi-prepared food to hospitals, sanitariums, and similar institutions, schools, and convents; territory Newark and surrounding towns; salary and commission. S. Gumperts & Co., 220 36th St., Brooklyn, N. Y.

SALESMEN.—Now traveling and calling on army canteens, department, novelty, and sporting goods stores, to sell our army and navy supply; big commission; immediate delivery. Strong Mfg. Co., 155 Lafayette St.

SALESMAN.—Live wire to sell a sulphur stock about to go on Curb; must have clientele and good credentials; officers of company of highest standing; liberal commission. Write or call Room 812, 44 Broad St., city.

SALESMEN selling printing and shipping room supplies can increase their income by selling McCourt Gummed Labels in rolls on commission basis. McCourt Label Cabinet Co., Bradford, Penn.

SALESMAN, one who has established jobbing trade in boudoir and infants' novelties; salary and commission. American Art Novelties, 45 East 20th St.

SALESMAN.—Must be well known among corset trade; salary and commission. Regal Art Embroidery Co., 30 East 28th St.

SALESMAN.—Experienced salesman on card cases and leather novelties; commission. M 207 Times Downtown.

SALESMAN.—Silk; one with experience, to call on cutting-up trade; commission. Write O 55 Times.

SALESMAN.—First-class salesman wanted in a silk house for the cutting-up trade; commission. Address A. J., 44 Times.

SALESMAN.—Experienced, better kind of dresses; city, office; commission. Star Dress, 122 West 26th.

SALESMEN.—Carry side of pique carriage covers, on commission; kindred men preferred. Chel. 9297.

SALESMEN.—RETAIL CLOTHING; SALARY. APPLY JOHN DAVID, BROADWAY AND 32D ST.

SALES PROMOTION MEN WANTED.—By manufacturer of nationally known high-class building equipment to enter class for technical road training and qualify for regular sales positions; pay begins immediately; offers excellent advancement for men of good education, not subject to military service. Give references and write for full particulars to IRON 48 Times.

SHIPPING CLERK.—Experienced; must be live man, capable of taking entire charge at headquarters of large retail chain store company. O 328 Times Downtown.

SHOEMAN.—As head of stock and floor manager; first-class retail shoe house; excellent position for one who can handle sales force and get results. Apply by letter; correspondence confidential. M 304 Times Downtown.

SPANISH STENOGRAPHER.
COMPETENT STENOGRAPHER AND TYPIST.
MUST READ AND WRITE SPANISH FLUENTLY; LADY OF SOUTH AMERICA PREFERRED; PERMANENT POSITION; STATE EXPERIENCE AND SALARY EXPECTED. O 46 TIMES.

STENOGRAPHER AND TOUCH TYPIST.—A rapid and expert operator with at least five years' experience, will be paid $20 a week to begin on; applications in writing, which may be presented personally. A. Simonson, 506 5th Av., near 42d St.

STENOGRAPHER in Manhattan law office; full knowledge of bookkeeping preferred; good penman, accurate; reply in own handwriting, stating age, salary, experience. Fidelis, 362 Riverside Drive.

STENOGRAPHER, experienced, about 23 years of age, quick and accurate; must be clean-cut, neat, and well recommended. Apply, fully stating qualifications, and salary expected. M 291 Times Downtown.

STENOGRAPHER AND TYPIST, with some office experience; good chance for advancement. Rhodes, 162 William St.

STENOGRAPHER.—Experienced. Apply or write Curtiss Engineering Corporation, Garden City, Long Island.

STOCKKEEPER.—First-class, one with automobile experience preferred. Rainier Motor Corp., foot of Farrington St., Flushing, L. I.

STOCK CLERKS.—Young men with stationery experience; good salary; permanent position; rapid advancement. Apply by letter or after 11 A. M., Goldsmith Bros., The Big Stationery Store, 77 Nassau St.

STOCK SALESMAN with best references and clientele, by active investment house; salary and commission.
A 293 Times Downtown.

TEACHERS—Wanted, experienced teachers to teach biology, foreign languages, and history; positions for the proper men. Apply 8 P. M., P. S. 63, 150 East 4th St., third floor.

TEACHER, male or female, of high school history, in up-to-date institution school, who has specialized in history. Apply personally today, 4:30 P. M., at 470 West 145th.

TELEGRAPH OPERATORS.
Apply to W. A. Raser, chief train dispatcher, New York, New Haven & Hartford Railroad, Harlem River, 132d St, Willis Av., Bronx.

THE
WESTERN ELECTRIC CO., INC.,
HAVE THE FOLLOWING OPENINGS IN THEIR VARIOUS DEPARTMENTS:
ASSEMBLERS AND BENCH HANDS.
First-class men, experienced in blueprint and micrometer work.
BOYS.
Must be 16, for mail and messenger service; $7 to start; excellent opportunity for advancement.
DRAFTSMEN.
High-class men, experienced in the designing and drafting of small machines and apparatus; steady position and excellent opportunity for advancement along engineering lines. Call or write.
GLASS WORKERS.
Expert men, industrious and competent, for bulb blowing and stem making; right men can work overtime. Double time for Sunday work; earn $50 a week.
INSTRUMENT MAKERS
and model makers; high-class men on small electrical and mechanical apparatus; must be accustomed to using blueprints, micrometers; steady positions; advancement.
MACHINISTS.
Thoroughly experienced all-around machinists.
MILLWRIGHTS.
Experienced on general factory work; steady position, good pay.
YOUNG MEN
with high school education, $8-$9 start; excellent opportunity to advance along engineering lines.
CALL
57 BETHUNE STREET,
NEAR WEST ST.,
6 BLOCKS SOUTH OF 14TH.

VISE AND BENCH HANDS, first class. Mergenthaler Linotype, 24 Ryerson St., Brooklyn.

YOUNG MAN as assistant in export dept. of large chemical house; must be well educated and willing; excellent opportunity; satisfactory salary. M 298 Times Downtown.

YOUNG MAN, with experience in the embroidery business; good opportunity for the right party. Apply at once. M. Hefti, 381 Summit Av., West Hoboken, N. J.

YOUNG MAN, about 17, to assist billing clerk; must understand typewriting. A. T., 267 Times Downtown.

HELP WANTED—Male.

YOUNG MEN,
UNDER 21,
TO WORK NIGHTS ON RECTIFIERS.
WILL BE PAID
$10 WEEK WHILE LEARNING,
$18 WEEK WHEN EXPERTS.
CALL
WESTERN ELECTRIC CO., INC.,
57 BETHUNE ST.,
NEAR WEST ST.
(6 BLOCKS SOUTH OF 14TH ST.)

YOUNG MAN, 17 or 18 years of age, in office of wholesale hardware firm, to learn the hardware business, for which thorough training is necessary; high school graduate or attendant preferred; fixed line of promotion, starting on mailing desk at $8 per week, with advance in pay and position in three months and again in six months. Address A 231 Times Downtown.

YOUNG MAN
IN COLLECTION DEPARTMENT
who can handle collectors;
one residing in Bronx preferred.
PISER & CO.,
2,887 3D AV., (150th St.)

YOUNG MEN wanted, several, 18 to 35 years of age, with general dry goods and notions experience, to go out of town; good, permanent positions; salary, commission. Apply to Mr. A. E. Seidel, Latham Hotel, 4 East 28th St., 6 to 8 P. M. Wednesday.

YOUNG MAN, about 20 years old; life insurance company has opening; must be active, good penman, quick, accurate at figures, and not afraid of work; salary $650. O 384 Times Downtown.

YOUNG MAN, 16 or over; wonderful opportunity to learn banking business for right boy; write fully as to education, references, and salary desired. Address "F. J. R.," P. O. Box 822, N. Y. City.

Employment Agencies.

AMERICAN
EMPLOYMENT
EXCHANGE,
115 Broadway.
C. P. HASSON. J. J. McLAUGHLIN.
Call from 9 A. M. to 2 P. M.

BOYS.—Office and clerical work; clean-cut young fellows only; public or high school graduates; $7-$9 per week; advancement; Chelsea residents preferred; no fees. Public Employment Bureau, Chelsea Neighborhood Association, 105 West 23d St.

YOUNG DOCTOR for manufacturing corporation; salary and office expenses; outside practice allowed. Estimator and pricer, plumbing supplies, $1,800-$2,400. Manager, new export department for old-established house, $4,000-$6,000. Alliance, 29 Liberty St.

F. X. GOGGIN AGENCY, 200 Broadway.—Register free; traveling salesman, electrical supplies, $5,000; welfare man, $2,500; surveyor, $2,500-$3,500; maintenance engineers, $1,000-$2,000; steam watch engineers, $1,500; stenographers and secretaries, $900-$2,000; draftsmen, tracers, clerks; others.

ACCOUNTANTS, $1,500-$3,000; bookkeepers, $1,300-$2,000; stenographers, $1,300; other good positions. Business Service Bureau, 309 Broadway.

BOOKKEEPER, (cost,) $2,000; 9 bookkeepers, $18-$30; purchasing agent; 10 clerks, $12-$20; miscellaneous others. Mighill, Flatiron Building.

SHIPPING CLERK, local shipping, $1,800-$2,000; accountant and systematizer, $2,500-$3,000. Alliance, 29 Liberty.

BOOKKEEPERS, $22; ledger clerks, $75 monthly; permanent; no registration. Diehl Agency, 20 Vesey St.

Instruction.

AMBITIOUS MEN AND WOMEN EARN $5,000 yearly as drugless practioners; chiropratic is the science of stimulating disease without drugs; day or evening classes now forming; both sexes; moderate tuition, terms; particulars on request. AMERICAN INSTITUTE OF CHIROPRATIC. Now consolidated with the New Jersey College of Chiropractic operating the largest and best equipped Chiropratic School, Laboratory and Clinic in the East. Classes now forming. 1133 West 34th. Suite 1022. Phone Greeley 1100.

BOOKKEEPER.—Get out of the rut; become a certified public or cost accountant; go into business for yourself; demand for expert accountants exceeds the supply; our graduates earn over $5,000 yearly; learn at home in spare time by our new, easy system; send for Booklet A and special offer. Universal Business Inst., Pullman Bldg., New York.

COMPLETE secretarial course, also stenography, bookkeeping, penmanship, &c.; individual instruction by specialists, day or night; part-day time; graduates assisted to investigated situations; see catalogue. Walworth Institute, (founded 1853,) Broadway at 72d St.

THE NEW YORK SCHOOL OF SECRETARIES.
Three months' course. Students on probation. 38 West 42d St., New York. V. M. WHEAT.

LEARN TO BE A CHAUFFEUR. Pleasant and profitable work by day and evening classes. Send for free booklet and visitor's pass. West Side Y. M. C. A., 302 West 57th.

BUSINESS OPPORTUNITIES.

A VERY SOUND INVESTMENT!
HUDSON VALLEY MUSLIN UNDERWEAR CO.'S 7 per cent. preferred stock; no bonds or mortgages outstanding; ample assets to secure stockholders; an A1 investment; established over fifteen years; one of Poughkeepsie's leading industries; earnings record, First National Bank; write for particulars or interview. HENRY T. HOAG, District Representative, Poughkeepsie, N. Y.

WELL-KNOWN MOTOR TRUCK company with a popular-priced and well-established line ranging in price from $750 to $2,200 has a fine opening for one dealer in New York City. The proposition is exceptional for an attractive, live business is firmly established; $10,000 to $15,000 capital required. Only parties of high calibre will be considered; experience not necessary. A 112 Times.

ANILINE COLORS.—English firm with first-class connections amongst Dyers and Calico Printers, etc., themselves manufacturing a small range of colors, are open to represent for England, an American firm for colors and intermediate products. Replies to Box 2663, Haddon's Advertising Agency, Salisbury Square, London, E. C. 4, England.

A GOOD BUSINESS OPPORTUNITY.
For sale, a nice department store in the City of Bethlehem, Pa., the greatest boomed city in the United States today. Inventory fifty to sixty thousand dollars, which can be reduced considerably if desired. Building can be bought or leased. For full particulars address Y 229 Times Annex.

The office of Treasurer of a large corporation is open to an energetic business man with $25,000; a splendid money making opportunity is offered to a man of ability, character, and integrity; bank references absolutely essential. Address, President, 1,765 Broadway, New York.

Established woodworking business for sale or amalgamation; modern plant, located New York; low rental; suitable manufacture phonograph cabinets, toys, or general wooden ware; experienced foreman willing to remain; owner's reason for sale, also credentials, unquestionable. H 411 Times Annex.

Investing financial interests are invited to observe public's openly displayed appreciation of novel commercial motor propelled vehicle that cuts one-third off haulage costs, now being exhibited Auto Show, Grand Central Palace, northeast section, fourth floor, Tri-Ton Corporation, mfrs., 250 West 54th.

MANUFACTURERS AGENT
Chicago and Middle West, new sales manager large corporation, will make change Feb. 1; clean and progressive record; age 34, married. H. E. Hoaglund, 5,914 Magnolia Av., Chicago, Ill.

Garage, commercial, for sale; new 3-story building, 55x100, west side; long lease; fully equipped; holds 140 trucks; one elevator; 3 runways; price $18,000; $12,000 cash. Wright, Commercial, 2,711 Broadway, city.

Reliable engineering concern desires business man to invest capital for working out excellent inventions; advise particulars and if services could be rendered. W 388 Times Downtown.

Partner wanted in an established business in infants' novelties; must be salesman with established trade in same line; little capital required. Box H, 58 Times.

Multigraphing and public stenography business, established in high-class building; rent free; wonderful opportunity for stenographer. Rhodes, A. 80 Times.

For Sale.—11,000 names women mail-order buyers. "T.," Box 36, Station F.

Business Notices.

A RELIABLE CHICAGO FIRM, WHO HAS been engaged in the liquor business, is anxious to represent an Eastern firm who desires to be represented in the West. We are located in the Loop, and owing to the practical demise of our present business would like to engage in another line, keeping our present working force of seven intact. Y 220 Times Annex.

FOR SALE.

WE MAKE AND SELL ONLY NATIONAL CASH REGISTERS AND CREDIT FILES, AT THE LOWEST PRICES. SMALL MONTHLY PAYMENTS. NO INTEREST CHARGES. WRITTEN GUARANTEE. OLD REGISTERS REPAIRED, REBUILT, BOUGHT, SOLD, AND EXCHANGED. THE NATIONAL CASH REGISTER CO., N. Y. OFFICE, 1,170 BROADWAY, N. Y. C. TEL. MAD. SQ. 6410. BROOKLYN OFFICE, 75 COURT ST., BROOKLYN, N. Y. TEL. MAIN 2317. JERSEY CITY OFFICE, 24 NEWARK AV., JERSEY CITY, N. J. TEL. MONTGOMERY 2611.

Brand new encyclopaedia; worth $270; make offer. H 80 Times.

ARMY ORDERS AND ASSIGNMENTS

Special to The New York Times.

WASHINGTON, Jan. 8.—The War Department issued the following army orders today:

Medical Reserve Corps.

Hillaman, Maj. B. B.; McKay, Capt. W. G., and Peabody, Capt. J. R., will meet at Ft. Monroe to examine officers to determine their qualifications for their present duties.

Bannister, 1st Lt. M., to San Antonio with Av. Sec. of Sig. C.

Following to camp Greenleaf for inst.:
FIRST LIEUTENANTS.

Lampe, H. F.	Rogers, E. B.
Currin, F. W.	Epstein, I.
Schultz, E. C.	Hooker, R. C.
Edelman, L.	Shaner, C. K.
Morrison, N. R.	Moore, W. C.
Zuckerman, W.	Bradford, C. L.

Stivers, 1st Lt. C. G., to Los Angeles with Av. Sec. of Sig. C.

Prichard, 1st Lt. J. R., to New York for inst.

Bierman, 1st Lt. H., to Camp Sheridan.

Spruce, 1st Lt. C. J., hon. discharged.

Bontwell, 1st Lt. L. R.; Jackson, 1st Lt. W. L., and Frankson, 1st Lt. B., to Ft. Riley for inst.

Bancock, 1st Lt. H. L., to Boston with Av. Sec. of Sig. C.

Bond, 1st Lt. T. B., to Rochester, Minn., for inst., then to Camp Dodge.

Tupper, 1st Lt. L. N., previous orders revoked.

Ross, 1st Lt. J. C., and Starr, 1st Lt. O. W., to Kelly Field with Av. Sec. of Sig. C.

Wilkins, 1st Lt. H. F., to Ft. Monroe for examination for continuance on his present duties, then to his station.

Dale, Capt. D.; Alleman, 1st Lt. G. E., and McCall, 1st Lt. J. W., to Camp Greenleaf with Evac. Hosp. No. 6.

Freeman, 1st Lt. H. P., previous orders revoked.

Miller, 1st Lt. D. C., and Larkin, 1st Lt. J. C., hon. discharged.

Weiss, 1st Lt. M. J., to Camp Sevier.

Miller, 1st Lt. E. J., to Cleveland for inst., then to Camp Sherman.

Bolin, Capt. J. A., and Fruitnight, 1st Lt. H. S., hon. discharged.

Brown, Capt. I. C., hon. discharged.

Dickinson, 1st Lt. W. G.; George, 1st Lt. J. C.; Hausman, 1st Lt. S. W., and Millias, 1st Lt. W. W., relieved of previous orders.

Following to New York Post Graduate Med. School and Hosp., for inst.:
Haskell, Capt. C. K.
FIRST LIEUTENANTS.

Crankshaw, D. W.	Miller, L. D.
McCune, D. P., Jr.	Guion, E.
Merrill, E. A.	Goldstein, W. H.
Rich, C.	

Quartermaster Corps.

Vanderpoel, 1st Lt. E. T., to Mech. Repair Shop Unit No. 306.

McKenny, 2d Lt. W. J., and Borde, 2d Lt. H. J., to Camp Johnston, for inst.

Hudnut, 2d Lt. H. B., appointed to be 2d Lt. in N.G. and assigned to Camp Sevier.

Maddux, 2d Lt. J., to Camp Lewis.

Engineer Reserve Corps.

Rugg, 1st Lt. D. M.; Fahy, 1st Lt. J. A., and Hall, 2d Lt. E. E., Jr., assigned to 307th Engs.

Hyde, Capt. E. R., assigned to 3d Engs.

Lammers, 1st Lt. G. E., to Spokane with 20th Engs.; then to Univ., D. C.

Babcock, Maj. A. H.; Bonner, Capt. J. H.; Land, Capt. J. T., and Krum, Capt. T. Z., to Camp Lee as students at Eng. Training School.

Douglas, Capt. H. A.; Hoffman, Capt. W. P.; Davis, 1st Lt. S. I.; Corson, 1st Lt. H., and Bell, 2d Lt. C. N., to Camp Lee as students.

Gray, Maj. W. B., will report to officer in charge of cantonment construction.

Kellogg, Maj. F. S.; Marsh, 1st Lt. F. H., and Orr, 2d Lt. D. W., to Camp Am. Univ. with 20th Engs.

Randall, Capt. G. B.; Sterlin, 2d Lt. W. A., and Whittier, 2d Lt. W. H., to Ft. Meyer.

Bishop, 2d Lt. R. P., assigned to 85th Engs.

Stewart, 1st Lt. J. Q., attached to 20th Engs.

Quartermaster Reserve Corps.

Hostetter, Capt. E., to Washington as asst.

Following will report at Qm.Gen.:
CAPTAINS.

Burgess, L. S.	Lahr, W. H.
Baldenspelger, H. L.	Wilson, E. G.

Owen, Capt. F. S.; Hall, 1st Lt. R. C., and Levi, 2d Lt. M. R., to Madison Barracks with supply co. to be organized there.

Haines, Capt. F. S., appointed to be Maj. in N. G. and assigned to 33d Div.

Medical Corps.

Hall, Lt. Col. J. F., to Ft. Oglethorpe as Cmdg.Off. of Evac. Hosp. No. 8.

Jones, Maj. G. I., to Edgewood, Md., re-establishment of hosp. there.

Signal Reserve Corps.

Johnston, 1st Lt. W. C., to Wash.

Jaqua, 1st Lt. J. B., and Morse, 1st Lt. T., to Kelly Field.

Malloway, 1st Lt. J. F., to Rockwell Field.

Sears, Capt. J. D., to New York as Cmdt. of Mil. School of Ground Photography at Columbia University.

Horning, 2d Lt. D. A., to Ft. Omaha.

Foddy, 2d Lt. R. R., Jr., to Detroit, reporting to Capt. P. B. Holmes, Equipment Div., Packard Motor Car Company.

Ford, 2d Lt. E. R., to Portland, Ore.

Hooper, 2d Lt. W. C., will report to Chief Sig. Off.

Elliott, 1st Lt. J. W., and Gallagher, 1st Lt. J. J., to Kelly Field.

Malory, 1st Lt. R. C., and Foster, 1st Lt. A. L., to Chanute Field.

Lynch, 2d Lt. A. M., to Ft. Omaha.

Bates, 1st Lt. W. P., and Hanby, 2d Lt. B. H., to Ft. Sam Houston.

Eby, 2d Lt. M. G., will report to Chief Sig. Off.

Sharp, 1st Lt. M. A., to Gerstner Field.

Shafit, 1st Lt. B., to Kelly Field.

Bennett, 1st Lt. J. G., and Ayers, 1st Lt. L. K., to Camp Taliaferro.

Jones, 2d Lt. K., to Ft. Worth, Tex.

Butler, Capt. H. W.; Pittman, 2d Lt. S. L.; Sloane, 2d Lt. J. E., and Boydon, 2d Lt. W. M., will report to Chief Sig. Off.

Pope, 1st Lt. H. H., to Post Field.

Bartlett, 1st Lt. F. K., and Tiffany, 1st Lt. C., will participate in flights.

Hayes, 1st Lt. J. B., and Metcalfe, 1st Lt. P. B., to Wilbur Wright Field.

Culp, 1st Lt. H. S., to Scott Field.

Hitchcock, Capt. R., to Portland, Ore., reporting to Col. E. P. Disque.

Hampton, 1st Lt. J. K., and Dowling, 1st Lt. J. E., to Chanute Field.

Park, 2d Lt. A. M., to Portland, Ore.

McConnell, 2d Lt. T. E., to Camp Vail.

Huguenin, 1st Lt. S., and Williams, 1st Lt. L. C., to Garden City.

Walwright, 1st Lt. A. C

ADVERTISEMENT. ADVERTISEMENT. ADVERTISEMENT. ADVERTISEMENT. ADVERTISEMENT. ADVERTISEMENT. ADVERTISEMENT. ADVERTISEMENT.

Premier

The Aluminum Six with Magnetic Gear Shift

LAST YEAR our claim that Premier represented the most pronounced step forward ever taken by any motor car since the birth of the electric starter---had to be taken on faith. This year we bring to the New York Show a proven, verified, and established product, vouched for by over three thousand hard headed, experienced owners who were slow to be convinced, hard to enthuse---obstinate. Today these same owners would not part with their Premiers. That tells the story. Premier has earned its place in the sun. The proving up period is ended.

To discard a method of gear shifting which for years has been universally accepted as adequate and sufficient required no little commercial courage; and you can rest assured that, before taking the radical step, we spent months in proving and reproving in every conceivable test the efficiency of the Cutler-Hammer Magnetic Gear Shift. Every test brought us closer and closer to the conclusion that the correctness of the Cutler-Hammer push-button method of shifting gears could not be denied.

We adopted it.

We brought it to the New York Show.

—and then came such a public demonstration of interest as no improvement, save only the electric starter, ever enjoyed.

For one solid week the new Premier—hidden away in an obscure spot—was, in spite of its disadvantageous location, the cynosure of the show. New Yorkers simply hunted it up. They had made up their minds to see it—and see it THEY DID.

Somehow or other New York has a way of being the supreme court of public opinion in this country; and somehow the boost that Premier got at the hands of New York became known over the country—till Premier's reception at the rest of the shows became a sort of continuous ovation.

No car ever received so much attention.

No car, on the other hand, ever came in for as much favorable and unfavorable criticism.

If we had had a questionable product, the spotlight would have bleached our laurels and turned them yellow.

Fortunately, Premier made good during this searching, critical period.

And then came the steady grind of twelve merciless months in the front line trenches of battle, where no quarter is asked—and none is given.

Today Premier is transformed.

Our car is a veteran campaigner.

It has held its own—and is all the stronger for its adventures.

* * * *

Certain very definite facts have become obvious as a result of Premier's hand-to-hand encounters. For example:

—no one can ever again doubt the positive superiority of the aluminum motor.

—no one can ever again ask: "Will the gear shift work?" We have not received a single complaint against the gear shift since it was put on the first machine. If everything on a motor car were as foolproof as the C-H Magnetic Gear Shift—a factory would need no service department.

—the deep, eight-inch Premier bridge girded frame is better than the old type—you will find it imitated and adopted by many cars right in this show.

—it is impossible to get 132 inches of body room on a 125½-inch chassis.

—it is desirable to build a big car so that it will turn in a 39-foot circle, because it makes for easier driving, and not so much whip-sawing around.

—every Premier feature, while at first blush more or less radical, is so positively correct that we have not had to make a single change in our chassis.

* * * *

Today Premier is the only car in the world carrying the Cutler-Hammer Magnetic Gear Shift as regular equipment.

Today Premier gives you the advantages of an aluminum motor at a price you can get the consent of your mind to pay—under war time conditions.

Premier is beautiful.

Premier is economical and hardy—it is easy with you on gas, tire and repair bills. It keeps going and it operates every mile of the way—on a thrift basis.

You pay no premium for luxury and comfort when you buy Premier. Its every feature, when you stop to analyze it, is a practical necessity.

There is no need of you penalizing yourself two or three thousand dollars for a car that, nut for nut and bolt for bolt, is inferior to Premier.

Put the Aluminum Six with Magnetic Gear Shift to the acid test. Rip it apart. Bring your most critical and, if you please, cynical mood with you to our booth—and let's thrash out your doubts with you.

The more you know about engineering and practical motoring the easier you are for us to handle

—because,

—THIS CAR IS BUILT FOR DOUBTING THOMASES.

Take our little friendly challenge seriously, and let's have our good natured controversy over some time during this show.

Meanwhile, you had better make room for a new car in your garage, for the signs all read that you are about to become

—A PREMIER OWNER.

PREMIER MOTOR CORPORATION,
Indianapolis, U. S. A.

KAUFMANN-MORRIS COMPANY, Inc.

DISTRIBUTORS PREMIER MOTOR CARS

A. G. KAUFMANN, President. **GEO. R. MORRIS, Vice-President.** **F. C. STOWERS, Sales Manager.**

1776 Broadway **Telephone, Columbus 4395**